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MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, APRIL, 1931

No. 4

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations in Canada showed moderate expansion in March from the level of the preceding months of the year. The index of industrial production with adjustment for seasonal tendencies was 153.1 in the month under review compared with 141.7 in January and 145.6 in February. The gain in manufacturing operations was the chief influence leading to the betterment for the month.

The primary iron and steel industry was more active in March, the production of pig iron being 57,110 tons compared with 46,395 tons in the preceding month. The increase, after seasonal adjustment, was 7.3 p.c. The daily rate of production during March was 1,842 tons, a gain of 11 p.c. over the February daily rate of 1,657 tons which in turn was 44 p.c. greater than the average of 1,145 tons reported for January. The output of steel ingots and castings totalled 99,341 tons, which was the third month in succession to show an increase since production dropped to its recent low of 56,101 tons in December. No change was made in the number of blast furnaces in operation during March, the present active capacity being two furnaces at Sault Ste. Marie, one at Hamilton and one at Sydney.

The production of motor cars showed a sharp gain in March over the moderate levels of preceding months. The gain in the month under review, after seasonal adjustment, was nearly 14 p.c. The output in March was 12,993 units compared with 9,871 in the preceding month. The imports of crude rubber indicated substantial preparation for operations in the tire industry. The receipts from external sources amounted to 6,748,000 pounds compared with 4,316,000 pounds in February, a gain after seasonal adjustment of nearly 19 p.c. The imports of crude petroleum were 71,297,000 gallons, the gain not being equivalent to the normal increase for the season.

The gain in production of newsprint after adjustment was 5 p.c., and shipments were greater than the output, resulting in slight reduction in mill stocks. The relatively good showing made by the exports of lumber in February was not maintained in March, the decline after seasonal adjustment being 11 p.c.

The index of manufacturing production based on 16 factors with seasonal adjustment was 141.8 in March compared with 128.7 in the preceding month.

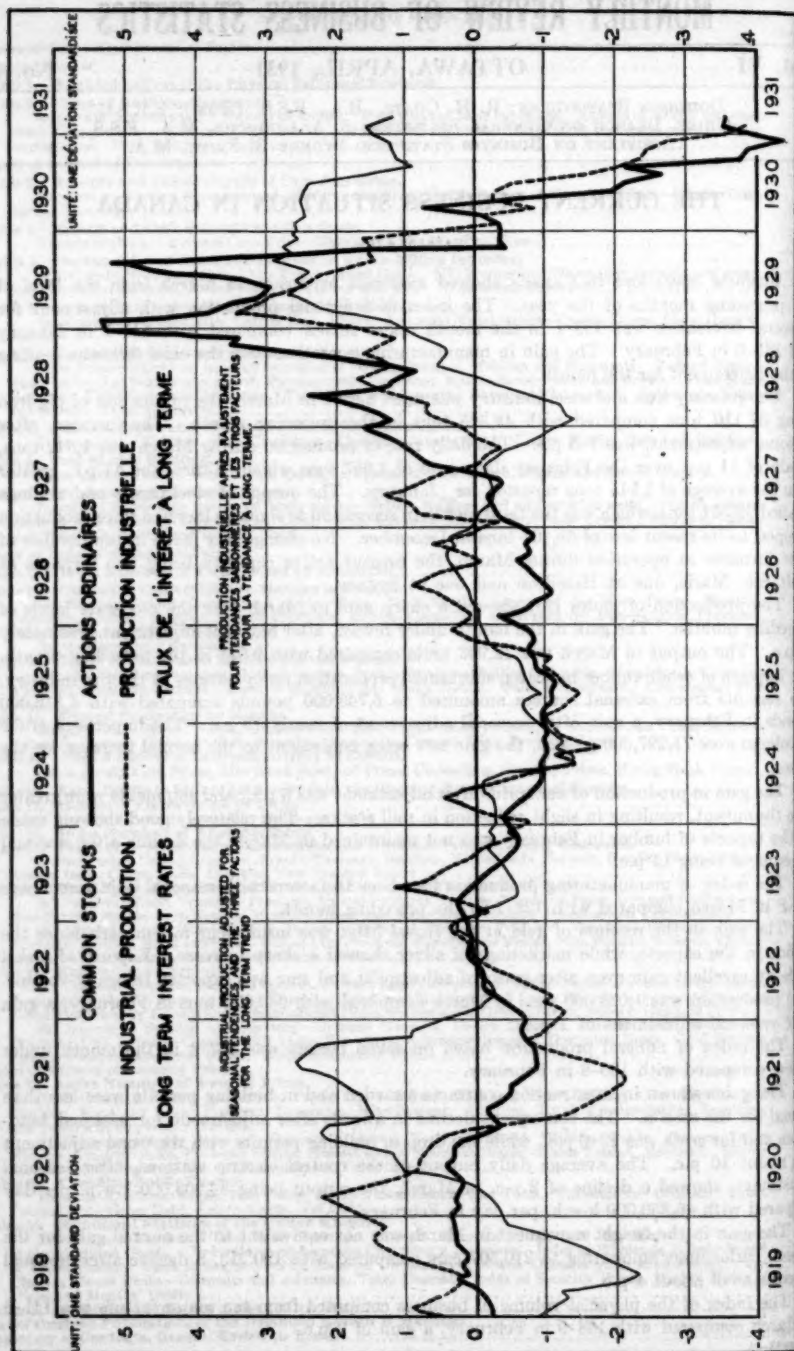
The gain in the receipts of gold at the Royal Mint was insufficient to counterbalance the decline in the exports, while marketings of silver showed a sharp increase. Exports of nickel made an excellent gain even after seasonal adjustment and zinc was exported in heavy volume. Coal production was 1,028,000 tons in March compared with 963,000 tons in February, a gain after seasonal adjustment of 7 p.c.

The index of mineral production based on seven factors was 147.4 in the month under review compared with 130.6 in February.

The gains shown in construction contracts awarded and in building permits were less than normal for the season. The consequent decline in awards after adjustment for seasonal tendencies and for costs was 12.6 p.c., while the drop in building permits with the usual adjustment was about 10 p.c. The average daily output of the central electric stations, after seasonal adjustment, showed a decline of 2 p.c. in March, the output being 44,903,000 k.w.h. per day compared with 46,850,000 k.w.h. per day in February.

The gain in the freight movement in March was not equivalent to the normal gain for the season, carloadings amounting to 210,507 cars compared with 190,213, a decline after seasonal adjustment of about 4 p.c.

The index of the physical volume of business computed from ten major factors was 141.6 in March compared with 138.9 in February, a gain of 2 p.c.



The index of employment as reported by employers was 99.7 on April 1, compared with 100.2 on March 1. As employment normally shows a recession at the first of April, the gain, after seasonal adjustment, was nearly 1 p.c.

The most reactionary factor of the first part of April was the decline in stock prices, the index of 124 common stocks being 102.5 in the week ended April 16 compared with 115.1 in the last week of February.

The increase in wheat prices was a significant factor at the beginning of the second quarter.

Economic Changes.

Economic conditions, as indicated by the chart appearing on page 4, were characteristic of depression in the first quarter of 1930. The index of industrial production, after taking the three months' moving average and adjusting for the long term trend, showed further contraction in January and February. Common stocks made sharp recovery in February but reacted moderately in March. The gain in high-grade bond prices was pronounced in March, resulting in a decline in the index of long-term interest rates, after the usual adjustment.

Referring to the chart appearing on page 10, the index of construction, after adjustment for seasonal tendencies and for variations in the cost of raw material and labour, showed a strong trend in the latter part of 1930 and the first quarter of the present year despite widespread depression. The cost of construction has recently reached the lowest point in post-war history. Building permits have proved disappointing since the first of the year. General employment in construction was much greater than usual during the winter season, owing to unemployment relief.

In the chart appearing on page 15, three indexes based on physical volume factors are shown from 1919 to the present time. The marked decline from the early months of 1929 to the first quarter of 1930 was characteristic of the three curves, while it is evident that the level of operations in the current period is much greater than the average during the base period from 1919 to 1924.

Wholesale Prices.

The general level of wholesale prices was lower in March than in the preceding month, the official index dropping from 76.0 to 75.1. The textile and non-ferrous groups showed moderate gains while the other groups of the component material classification joined in the decline.

World prices, as indicated by national index numbers, reached lower levels in the first quarter. The trend was unmistakably downward in February, though the rate of decline was not so pronounced. Apart from the cotton and miscellaneous food groups, the sections of the Board of Trade index for the United Kingdom indicated a condition of declining prices. The fall in the index for France was occasioned by the lower prices for domestic products, while the imported products section reversed its trend, rising 11 points to 375. In the official index for Germany, group declines far outnumbered advances. Consumers goods continued to fall relatively faster than producers goods, although the latter showed a decrease greater than usual.

The Canadian price index averaged about 9 p.c. lower in the first quarter of 1931 than in the same period of 1930, and the index for March was lower than in any month in the post-war period. Cash wheat prices were relatively steady, ranging from 55½ cents to 58½ cents per bushel for No. 1 Manitoba Northern at Winnipeg. Prices were higher for other grains except corn.

Owing to the discontinuation or postponement of negotiations for restriction by British and Dutch producing interests, raw sugar prices tended to be appreciably weaker in March, especially at New York, despite a considerable demand from the United Kingdom which exercised a beneficial effect upon markets generally. Rubber showed decline to a new low at 6.80 cents per pound in the latter part of March.

Raw cotton prices declined slightly in the United States market dominated chiefly by the fear that the Farm Board might begin to liquidate its holdings. Visible supplies of American cotton were reported at 7,525,000 bales at the close of March as compared with 7,708,000 at the beginning of the month. Among the factors contributing to the firmness of wool prices

were indications of better buying on the part of the British and Japanese, with reports that offerings from the five principal producing countries of the southern hemisphere will be reduced.

The index of retail prices, rents and costs of services fell from 94.1 in February to 93.2 in March. The index for 46 retail food items declined from 85.6 to 82.7.

The Wheat Situation.

The total stocks of wheat in Canada at March 31, 1931, were 275,190,987 bushels, compared with 228,646,367 bushels on the same date of 1930 and 245,962,428 bushels in 1929, the previous record year. The stocks of 275,190,987 bushels on March 31 show a reduction of approximately 224 million bushels from the combined carryover on July 31 (111,692,519 bushels) and the net crop of 1930 (i.e., the gross crop of 397,872,000 bushels minus allowances of 6,200,000 bushels dockage and 4,302,000 bushels unmerchantable). Since exports in the eight-month period amounted to about 184 million bushels, there has been a disappearance of 40 million bushels as human and animal consumption.

Continental and United Kingdom port stocks are still low, while the stocks of native wheat in most countries have been greatly depleted. Recent cold and unseasonable weather has also added to the misgivings of importers in certain countries. Under such conditions, some further changes in milling and tariff regulations are confidently expected. France and Germany have already relaxed their restrictions. The German Government modified milling regulations at the first of April and now permit millers to use 50 per cent foreign wheat in their grist. On April 15th, France increased the allowance of foreign wheat in grists from 10 to 15 per cent.

The quantities available for export and carryover in the four chief exporting countries are estimated as at March 31 in millions of bushels as follows: United States, 318; Canada, 192; Argentine, 125; and Australia, 105. From the best information available, it is likely that moderate Russian competition may be expected during the last quarter of the crop season, but the shipments from the Danubian countries will be less than in the spring of 1930.

The movement of prices in the first part of April has been almost steadily upward, somewhat similar to the early February advance, although more gradual. Early April shipments from Russia and Australia have dropped off considerably, while at the same time Broomhall has expressed the opinion that United Kingdom and continental demand are likely to improve

FINANCE

Banking.

Current loans showed further contraction at the first of March, the decline during the preceding month being more than \$25,000,000. Notice deposits showed a gain of nearly \$7,000,000 and the surplus of notice deposits over current loans was increased to \$320,000,000. The quick assets of the banks increased \$42,400,000, the considerable purchase of Dominion Government securities being the most important contribution. The holdings of Dominion securities were no less than \$426,900,000. A sharp increase was also shown in the holdings of Canadian municipal, British and foreign securities, the total investment holdings at the beginning of March being \$654,000,000 compared with \$593,000,000 on February 1. The gold held by the Finance Department was \$82,672,000 on March 31 compared with \$80,074,000 on February 28, which in turn showed a gain over January 31. The total issue of Dominion notes has shown decline since the first of the year, standing at \$141,000,000 at the end of the quarter compared with \$175,000,000 on December 31.

Security Prices.

Common stock prices were nearly maintained in March at the level attained during the latter part of February. The general index for 132 stocks was 110.8 compared with 111.6 in February. The index of 98 industrials declined 1.5 points to 127.8. The power and traction group advanced from 124.2 in February to 132.6 in March, and the general index for 18 public utility stocks was 116.1 compared with 114.9 in February. Among the industrials, gains were shown in iron and steel, milling, food and miscellaneous groups, while declines were shown in pulp and paper, oils, textiles and beverages. There was a slight advance in the index of twenty-two preferred stocks for March, the gain being from 83.4 in February to 84.2 in the month

under review. Gains were shown in Canada Cement, Canada Bread, Dominion Glass, Dominion Textile, Moore Preferred "A", Maple Leaf and Ogilvie.

The traders' index of 25 stocks advanced from 660.2 in February to 714.3 in March. The index of 17 mining stocks was 76.4 in March compared with 72.9 in February. The index for the gold group was slightly more than maintained. The copper-gold group index influenced by the advance in Noranda was 101.4 in March compared with 84.0 in February. The index for the silver and miscellaneous group advanced from 34.8 to 40.2 in March.

The average yield on the most popular Ontario Government bonds was 4.45 p.c. in March compared with 4.55 in the first two months of the year. The index of long term interest rates consequently declined from 95.0 in February to 92.9 in March, the monthly average during 1926 being regarded as the base equalling 100.

CONDITIONS IN UNITED STATES

The gain in business operations in March was greater than normal for the season. Production indexes, after seasonal adjustment, showed moderate gain in the last month of the quarter. There were further gains in the consumption of raw cotton. Steel ingot and pig iron production increased more than normal for the season. The output of electric power made considerable gain. Soft coal production was also in greater volume. Freight carloadings, after adjustment, showed further decline in March, and the gain in automobile production was not quite equivalent to the seasonal increase. Pronounced contraction in the sales of copper and lead and continued sluggish demand for zinc were reflected in price declines in these metals during March. It is asserted that the continued and irregular decline of the commodity price index makes the business future uncertain and none too promising. Measured by the weekly indexes, wholesale prices continued the decline in the first two weeks of April, dropping to a new low in the present movement.

There was little change in the level of money rates in March. Member bank borrowings and interest rates continued at abnormally low levels and the monetary gold stock reached a new high record for all time.

Stocks of utilities showed further appreciation during the early part of March, while the rail group experienced decline. In the final week of the month, the market turned reactionary and the decline was fairly general.

CONDITIONS IN GREAT BRITAIN

The steadier tendency in regard to wholesale prices was one of the constructive factors in the economic situation of Great Britain at the end of March. As the decline in the cost of living continued sharply in the first quarter, the gap between wholesale and retail prices is becoming narrower. Little change was reported in the iron and steel industry aside from the blowing-out of two large furnaces on the northeast coast. A slightly more hopeful undertone was noticeable in the engineering industry with some increase in the number of inquiries coming forward. Raw cotton prices had been steadier and trade showed some improvement. Although the political situation was still uncertain, there had been a better enquiry from India, and the outlook for the China trade was also more promising. Owing to satisfactory home demand, the output of rayon yarns and fabric had expanded and stocks were reduced. The issue of the third annual report of the Central Electricity Board draws attention to the progress made in connection with the development and standardization of electric power production in Great Britain. The orders placed with the electrical engineering industry have been substantial, and the benefit to industry in general though less direct will eventually be pronounced owing to important economies in power costs.

An index of security prices with December, 1921, as the base equalling 100, was 119.0 in March compared with 118.8 in the preceding month. This index based on variable dividend stocks was 145.3 in March, 1930. As the drain of gold to France had been successfully checked, the monetary outlook was greatly improved. On March 17, the Bank of England secured the bulk of the new Cape gold on offer in London, and there was in evidence an effort to promote a more even distribution of the world's available capital.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930												1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Physical volume of business—															
Forestry.....	187-9	202-8	210-4	188-4	180-8	109-0	108-4	108-8	107-2	102-0	153-6	153-7	150-7		
Mining.....	176-6	125-3	104-2	146-2	182-7	143-2	103-2	109-0	136-1	149-8	139-8	130-6	147-4		
Construction.....	163-0	186-0	160-0	195-8	165-0	219-0	167-4	171-5	253-0	154-0	246-0	262-1	229-1		
Manufacturing.....	161-1	106-0	188-1	103-1	101-1	145-7	149-4	149-0	139-7	137-8	124-0	128-7	141-8		
Industrial Production.....	167-0	109-8	186-7	108-0	104-0	150-1	154-4	150-1	155-5	137-7	141-7	145-6	133-1		
Employment in trade.....	135-4	128-5	140-7	143-1	139-1	139-1	143-8	134-9	139-0	144-4	126-5	134-0	138-0		
Imports.....	109-5	136-9	161-5	143-6	151-6	128-1	137-0	137-0	132-2	118-4	118-8	110-2	130-6		
Exports.....	140-7	122-6	132-1	122-3	117-9	107-5	137-6	108-5	85-0	82-5	85-8	102-4	105-7		
Car loadings.....	118-9	129-6	134-0	128-5	122-0	126-4	109-9	85-0	86-0	92-4	103-1	101-2	87-3		
Shares traded.....	447-1	632-1	436-0	548-3	121-9	320-0	222-5	534-0	184-2	210-5	149-1	279-0	238-6		
Bank debits.....	149-0	141-5	144-4	151-1	139-7	136-7	143-2	135-0	110-3	117-5	130-1	146-1	134-8		
Physical volume of business.....	150-2	104-6	170-4	162-7	146-7	146-6	148-7	148-6	136-5	120-5	131-2	138-9	141-8		
Indexes of manufacturing—															
Flour production.....	101-0	116-0	108-9	103-4	141-1	167-5	140-4	110-0	105-6	84-1	73-2	90-0	.....	
Sugar manufactured.....	44-2	45-9	168-2	118-6	79-2	106-6	126-3	172-9	169-5	178-1	178-5	72-3	87-4		
Rubber imports.....	263-5	209-0	267-1	270-5	426-0	344-5	195-2	237-9	236-9	153-2	171-6	197-4	234-1		
Cotton imports.....	96-4	74-3	101-8	79-0	81-3	56-1	111-4	187-0	150-0	98-9	77-1	52-5	100-3		
Wool imports.....	84-4	74-4	71-7	78-4	100-8	46-3	59-6	41-9	64-8	58-8	97-0	74-2	137-4		
Lumber exported.....	110-9	108-4	107-8	82-6	75-4	59-4	61-7	59-2	58-8	63-5	54-8	75-2	67-0		
Newspaper production.....	234-2	282-6	273-0	251-0	254-0	235-1	232-9	235-0	235-0	231-6	213-1	201-0	211-0		
Iron production.....	173-1	123-9	136-6	112-1	109-8	67-6	82-1	68-6	78-7	66-0	60-4	85-2	91-4		
Steel production.....	179-5	157-0	146-0	145-5	104-8	88-0	85-3	100-0	109-5	85-4	88-0	130-3	152-7		
Automobile production.....	207-0	230-5	234-2	187-6	118-1	122-1	94-6	51-6	72-0	72-0	88-3	97-0	134-6		
Petroleum imports.....	207-1	943-5	420-6	274-0	278-9	301-1	337-9	260-0	228-9	223-1	200-9	259-6	224-1		
Mining Production—															
Gold exports and Mint receipts.....	173-5	153-0	154-1	156-9	104-5	150-9	161-6	101-4	187-4	189-8	211-7	214-0	171-0		
Silver exports and Mint receipts.....	201-9	80-2	171-5	90-4	214-4	190-0	247-2	226-9	88-4	172-6	145-5	90-4	139-1		
Copper exports.....	453-9	277-0	367-9	298-0	285-9	335-0	317-1	311-1	243-5	200-0	217-1	169-0	217-0		
Nickel exports.....	268-0	218-0	294-1	170-1	180-0	163-1	188-8	178-2	150-0	190-3	140-2	237-0	283-0		
Zinc exports.....	532-0	320-1	524-0	670-0	692-0	638-0	678-5	312-7	682-0	560-0	520-0	670-0	624-0		
Asbestos exports.....	93-3	84-2	131-1	114-9	101-3	68-9	90-9	91-0	85-4	92-2	63-6	81-5	71-3		
Coal production.....	88-7	71-2	87-5	88-5	83-4	86-4	96-5	127-0	103-3	100-0	91-4	78-0	83-7		
Total.....	178-6	125-3	164-3	146-7	132-7	143-2	163-2	109-0	126-1	149-8	139-5	130-6	147-4		
Construction—															
Contracts awarded.....	163-0	186-0	160-0	195-8	165-0	219-0	167-4	171-5	253-0	154-0	246-0	262-1	229-1		
Building permits.....	162-5	114-0	132-0	130-6	126-0	115-4	93-3	117-0	126-9	227-0	228-0	134-5	120-7		
Cost of construction.....	91-2	90-5	89-5	89-5	89-1	87-0	86-3	85-7	85-8	84-4	84-4	84-6	84-7		
Electric power.....	283-0	289-1	283-0	276-1	272-9	282-1	265-0	262-1	261-0	273-0	261-5	250-0	253-1		
Agriculture—															
Grain Marketings, Total.....	115-1	74-6	72-5	225-1	184-1	340-5	697-8	104-5	90-3	54-1	102-7	212-3	167-2		
Wheat.....	131-1	83-0	80-0	246-9	304-0	377-1	737-0	100-0	60-0	54-5	118-5	238-6	162-4		
Oats.....	13-4	20-9	10-8	17-1	21-2	38-5	135-5	60-7	30-0	20-0	110-1	266-1	53-8		
R barley.....	19-8	15-7	14-3	93-0	75-2	372-0	287-0	139-7	121-1	30-2	47-7	153-4	208-1		
Flax.....	7-3	15-3	22-6	29-2	64-3	25-5	113-5	260-4	117-5	94-1	41-6	119-7	43-8		
Hay.....	88-2	29-4	90-8	333-5	240-0	206-1	182-1	138-5	81-5	35-2	33-2	66-0	107-9		
Live Stock Marketings, Total.....	89-5	86-9	87-4	91-3	81-8	81-9	79-3	90-2	70-2	81-1	95-1	117-1	96-9		
Cattle.....	80-8	83-6	80-5	82-2	66-9	88-2	64-1	77-2	56-4	68-2	87-4	97-4	89-4		
Calves.....	114-4	116-1	122-7	127-5	126-1	106-9	115-2	100-0	100-0	181-6	177-1	133-0	139-9		
Hogs.....	104-6	106-8	100-4	100-3	98-9	95-7	97-5	107-8	93-4	87-2	104-0	106-1	108-9		
Sheep.....	88-4	147-9	72-5	100-8	104-4	86-5	71-0	113-9	76-2	80-4	67-0	182-0	111-5		
Total Agricultural Marketings.....	108-5	80-1	78-3	180-1	157-6	276-4	525-2	100-9	85-1	61-6	100-9	137-7	130-7		
Indexes of inspected slaughterings, Total.....	115-8	136-7	124-0	113-1	110-5	100-1	106-1	96-5	76-2	85-6	105-9	123-6	121-5		
Cattle.....	127-5	136-9	137-1	126-0	138-0	110-4	109-5	106-4	78-8	121-4	137-2	152-1	145-0		
Swine.....	261-0	483-0	298-4	164-2	149-8	120-4	113-9	126-8	89-3	114-3	160-7	232-9	327-9		
Hogs.....	95-1	83-8	96-9	96-8	87-5	80-9	102-6	83-5	73-1	76-2	80-0	90-6	86-3		
Indexes of Cold Storage Holdings, Total.....	183-2	203-0	277-3	221-6	183-8	119-3	141-8	125-7	133-7	127-7	134-7	105-4	220-3		
Eggs.....	226-5	280-0	163-4	155-2	140-1	134-5	125-9	148-0	175-5	191-5	275-0	469-0	609-0		
Butter.....	204-0	339-0	506-0	381-0	268-2	156-6	150-0	141-1	139-0	149-1	160-4	166-4	177-5		
Cheese.....	131-7	153-0	179-6	163-3	157-4	168-0	154-1	142-3	136-2	117-3	140-8	160-4	241-0		
Beef.....	64-0	64-4	72-0	77-4	104-0	95-0	71-8	60-9	40-9	39-4	32-1	34-3	27-3		
Pork.....	65-0	64-2	80-5	88-5	96-9	75-4	79-0	88-9	68-7	68-5	66-3	64-0	63-1		
Mutton.....	141-1	160-0	228-6	190-5	197-6	148-8	106-4	108-5	115-0	96-5	104-5	87-8	61-5		
Poultry.....	122-1	243-0	288-6	258-9	225-9	277-0	416-7	324-5	207-0	138-1	140-4	139-0	143-8		

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group index *s*, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June 1927, pp. 8-9.

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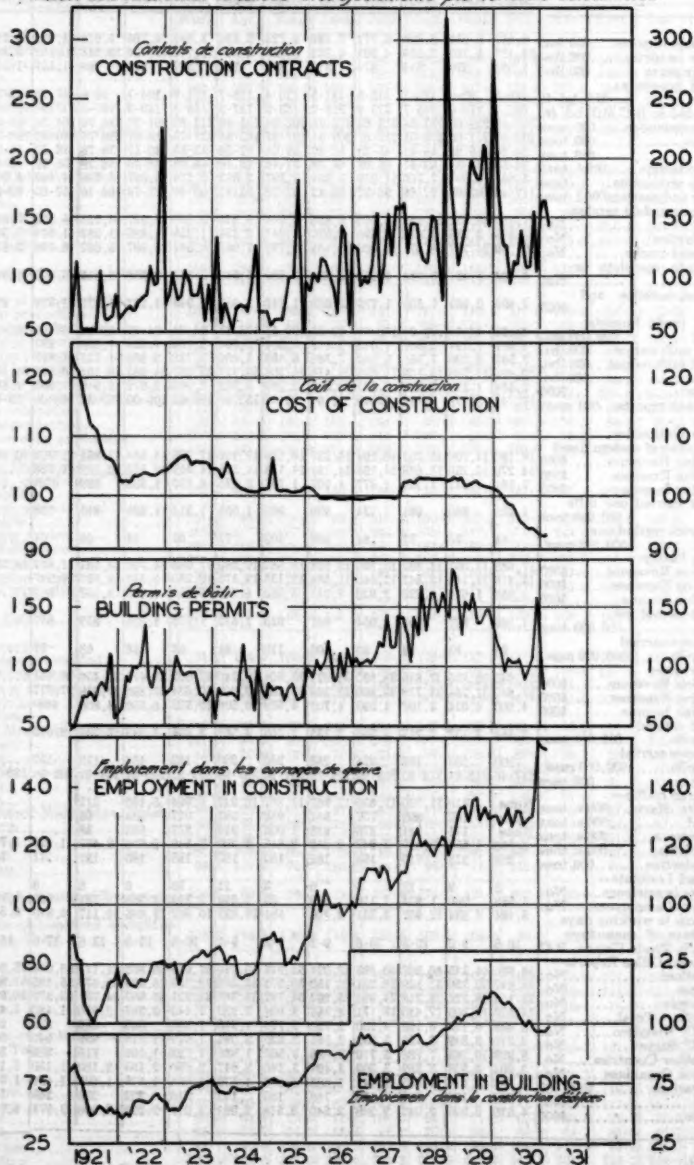
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Table 2. Trend of Business Movements

Items	1930										1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Rubber, crude imports.....000 lbs.	8,457	8,159	8,809	5,777	7,496	4,723	3,534	4,346	4,766	3,016	3,829	4,316	6,748
Cotton, raw imports.....000 lbs.	10,327	8,262	7,056	4,981	4,732	3,437	5,524	12,716	18,780	13,343	10,152	5,389	10,837
Wool, raw imports.....000 lbs.	1,282	979	848	874	815	845	524	557	841	794	1,131	1,010	2,059
Packs and boards—													
ports.....Mil. bd. ft.	156-5	90-0	183-7	145-5	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32	94-46
Timber scaled in B.C.Mil. bd. ft.	202-1	275-3	245-7	312-9	219-2	183-8	167-6	115-1	150-2	167-3	113-9	184-34	164-55
Newsprint production.....000 tons	267-49	228-08	237-63	213-63	216-98	202-04	195-49	221-76	201-70	184-76	184-34	164-55	187-01
Shipments.....000 tons	268-63	221-08	239-03	212-67	209-51	197-87	193-84	221-76	215-67	188-76	180-95	162-35	187-73
Stocks.....000 tons	38-66	45-96	44-41	45-23	52-86	59-01	63-60	52-65	40-37	36-78	38-77	42-26	39-85
Pig iron production.....000 tons	75-85	72-34	80-51	69-06	64-66	87-46	48-40	40-05	44-36	33-36	35-59	46-40	67-11
Turn-always production.....000 lbs.	5,661	7,039	7,766	11,059	3,334	3,397	3,013	5,174	3,067	3,530	4,467	4,006	45-26
Steel ingots and castings.....000 tons	117-49	103-68	91-00	95-32	68-43	87-70	55-81	65-43	71-74	56-10	57-00	83-64	90-34
Passenger automobile production.....No.	17,165	20,872	21,251	12,194	8,556	6,946	5,628	3,206	3,527	4,225	4,532	7,529	10,483
Truck production.....No.	3,565	3,385	3,421	2,896	1,632	3,846	2,364	1,335	1,880	1,397	1,944	2,342	2,510
Total cars and trucks.....No.	20,730	24,257	24,671	15,090	10,188	9,792	7,997	4,541	5,407	5,622	6,476	9,871	12,993
Exports—Auto complete or chassis.....No.	6,308	3,321	3,024	3,670	3,521	3,022	4,846	2,988	2,588	3,645	3,095	1,596	1,853
Exports automobiles and parts.....\$000	2,809	2,963	1,520	1,733	1,603	1,716	1,980	1,348	1,122	1,672	1,376	724	910
Petroleum, crude imports.....000,000 gal.	65.92	47-14	99-21	110-59	92-55	100-57	106-47	94-74	74-97	69-36	58-97	61-70	71-30
Condensed milk output.....000 lbs.	1,617	1,291	2,367	1,813	2,417	2,601	2,694	2,139	1,538	1,257	881	.....	.....
Evaporated milk output.....000 lbs.	3,543	5,586	7,354	9,352	7,766	8,565	4,480	3,732	2,886	1,757	1,850	.....	.....
Fish exports.....000 lbs.	29,491	11,708	18,168	18,068	20,478	28,208	39,717	35,987	54,663	56,101	30,469	24,196	31,776
Sea exports.....000 lbs.	2,584	1,329	1,948	2,561	2,847	2,269	2,265	3,013	3,572	2,919	1,903	1,888	2,703
Canned salmon exports.....000 cases	131-42	29-18	34-29	23-49	24-94	29-46	182-60	104-62	100-00	107-33	46-00	38-41	.....
Railways—													
Canadian National—													
(exclusive of eastern lines)													
Operating Revenues.....\$000	18,186	14,700	15,354	16,194	16,237	16,130	17,966	17,088	14,544	12,854	11,203	10,883	12,991
Operating Expenses.....\$000	14,279	13,255	13,828	14,165	14,124	14,183	14,364	14,819	12,422	12,162	11,928	.....	.....
Operating Income.....\$000	3,907	1,445	1,526	2,029	2,113	1,947	3,602	2,269	2,122	732	1,275	.....	.....
Freight carried one mile.....000,000 tons	1,333	800	901	1,134	936	994	1,459	1,314	1,194	915	786	.....	.....
Passengers carried one mile.....000,000 pass.	84	75	73	84	103	108	77	61	51	66	61	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	17,665	14,097	14,862	15,709	15,068	15,582	19,389	17,083	14,726	14,185	11,411	10,551	12,002
Operating Expenses.....\$000	13,470	12,164	13,347	12,640	11,884	12,136	13,231	12,920	9,521	9,727	10,227	.....	.....
Operating Income.....\$000	3,968	1,674	1,220	2,830	3,213	3,260	6,733	6,564	4,922	4,162	864	.....	.....
Freight carried one mile.....000,000 tons	1,260	822	853	1,054	867	925	1,633	1,375	1,075	952	857	.....	.....
Passengers carried one mile.....000,000 pass.	98	83	79	99	105	110	81	63	56	68	57	.....	.....
All Railways—													
Operating Revenues.....\$000	37,643	36,895	37,945	38,995	39,071	38,904	44,340	43,062	35,474	33,450	29,141	.....	.....
Operating Expenses.....\$000	31,830	31,751	33,738	33,606	32,369	33,188	39,068	36,654	27,896	27,539	27,717	.....	.....
Operating Income.....\$000	4,800	4,014	3,107	4,593	4,701	4,638	10,508	10,372	6,528	4,806	468	.....	.....
Freight carried one mile.....000,000 tons	2,354	2,157	2,213	2,538	2,131	2,268	3,561	3,005	2,633	2,239	2,016	.....	.....
Passengers carried one mile.....000,000 pass.	200	207	197	228	255	266	200	163	137	172	152	.....	.....
Carriageways.....000 cars	257-46	248-81	276-62	268-99	264-18	281-15	307-86	307-97	300-31	304-62	303-96	190-21	210-51
Coal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	None	410	11,320	12,650	13,367	11,267	10,347	9,094	5,130	312	.....	.....	.....
Wolland.....000 s. tons	None	142	806	757	851	986	981	917	534	68	.....	.....	.....
St. Lawrence.....000 s. tons	None	111	841	875	928	1,006	914	877	653	28	.....	.....	.....
Coal available.....000 s. tons	2,159	1,683	2,450	2,947	2,819	3,812	3,206	3,549	2,625	2,437	1,929	1,772	1,811
Coke production.....000 tons	224	213	210	193	182	182	180	185	185	181	171	165	.....
Strikes and Lockouts—													
Days lost in strikes.....No.	3	9	13	8	6	2	11	10	6	8	6	8	.....
Number of employees.....No.	1,382	280	1,824	1,116	340	68	2,629	2,219	1,958	721	560	1,966	.....
Time lost in working days.....No.	5,484	3,624	12,957	3,351	2,000	484	13,482	10,397	13,068	10,117	4,840	9,505	.....
Percentage of unemployment in Trade Unions.....P.C.	10-8	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	13-8	17-0	16-0	.....
Employment Office Reports—													
Applications.....No.	38,686	44,148	48,807	40,866	42,024	32,945	55,746	67,996	68,952	74,171	86,044	73,240	68,034
Vacancies.....No.	24,647	30,350	31,440	28,221	28,150	35,373	34,968	32,390	26,466	25,078	35,185	31,809	46,395
Placements.....No.	22,168	28,325	29,318	24,864	25,283	34,792	33,368	31,221	25,557	24,751	33,977	50,874	44,844
Immigration—Total.....No.	14,576	19,309	17,410	13,171	8,383	8,904	5,622	4,445	3,267	2,090	1,490	1,429	.....
From U. Kingdom.....No.	3,438	6,172	6,190	4,230	2,730	2,774	1,910	1,248	843	386	235	243	.....
From U. States.....No.	2,920	2,849	2,426	2,223	2,545	2,625	2,084	1,970	1,318	989	940	867	.....
From other Countries.....No.	6,228	10,288	7,786	5,719	3,088	3,505	1,928	1,223	1,106	715	305	319	.....
Returned Canadians.....No.	2,204	2,928	3,358	3,309	3,494	3,340	2,947	2,656	2,195	2,180	1,150	1,165	.....
Bank Clearings.....\$000,000	1,696	1,618	1,845	1,745	1,695	1,826	1,876	1,966	1,578	1,605	1,459	1,323	1,806
Bureau.....No.	291	194	166	178	169	186	192	216	223	239	240	182	.....
Liabilities.....\$000	4,310	5,023	2,042	2,248	2,549	5,518	2,081	4,017	2,296	2,986	3,971	4,796

*Deficit.

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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
January.....	17,460	3,597	1,836	129	420	215,701	21,892	21,408	1,724	4,804
February.....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,820
March.....	21,023	5,546	2,270	100	479	188,208	24,665	20,288	1,823	4,820
April.....	2,984	2,209	958	57	188	105,896	21,168	16,663	1,126	4,183
May.....	5,453	1,048	618	33	67	139,988	18,469	14,279	932	3,933
June.....	8,182	1,706	917	41	135	117,562	10,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,994	419	3,504
August.....	14,170	823	1,456	28	875	102,639	15,199	9,965	352	4,307
September.....	109,563	4,286	10,791	940	2,257	168,324	16,732	19,785	780	6,136
October.....	52,895	4,931	5,594	716	1,487	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,278	2,730	113	354	222,916	21,687	27,663	1,278	9,438
December.....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,243	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,697
February.....	4,981	1,296	529	20	134	210,321	19,112	27,613	982	8,810
March.....	5,481	1,569	673	24	174	196,224	16,553	26,202	978	8,809
April.....	2,421	710	290	4	48	182,311	13,856	24,425	853	8,698
May.....	3,991	795	280	0	61	142,468	10,908	22,804	693	8,698
June.....	4,360	523	396	24	29	116,093	8,844	22,442	471	8,566
July.....	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August.....	21,248	695	1,167	24	1,145	98,448	5,995	21,335	449	9,446
September.....	106,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,325
October.....	53,800	5,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November.....	22,445	3,992	1,123	1,271	839	207,386	13,847	31,008	2,408	13,158
December.....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,488
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,327	2,104	13,275
March.....	9,589	5,793	614	74	362	169,277	15,359	26,801	2,059	13,230

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
January.....	20,831,304	545,519	933,911	31,612	167,495	1.209	.662	.728	1.919	1.023
February.....	15,220,081	638,721	917,780	38,543	105,728	1.279	.721	.778	2.047	1.134
March.....	21,207,187	293,367	507,607	9,434	82,461	1.270	.642	.748	2.075	1.090
April.....	7,313,828	382,217	640,743	1,162	87,274	1.228	.579	.717	2.025	.996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1.123	.500	.672	2.086	.885
June.....	25,687,657	2,759,960	3,553,917	306,952	569,287	1.183	.511	.697	2.130	.674
July.....	17,019,016	1,109,790	3,800,429	80	486,696	1.199	.531	.834	2.844	1.108
August.....	10,156,266	358,349	411,428	1,907	50,409	1.680	.681	.790	2.607	1.115
September.....	7,409,809	261,051	16,514	.....	102,965	1.495	.655	.747	2.837	1.081
October.....	20,721,853	161,900	578,112	.....	18,571	1.414	.680	.698	2.910	1.021
November.....	22,444,896	131,568	694,742	.....	.....	1.332	.656	.649	2.719	.94
December.....	15,960,792	93,998	605,559	128,531	4,000	1.377	.635	.631	2.64	.94
1930										
January.....	4,991,054	38,493	38,688	7	.....	1.201	.595	.567	2.518	.853
February.....	6,732,826	53,579	27,506	.....	22,728	1.173	.595	.487	2.500	.728
March.....	11,592,472	109,800	122,488	2,937	11,000	1.062	.556	.466	2.440	.608
April.....	3,428,406	26,153	16,660	3,367	11,157	1.068	.538	.488	2.430	.661
May.....	13,466,894	95,754	25,028	130,007	105,000	1.080	.498	.448	2.192	.620
June.....	18,890,550	100,319	89,139	61,240	21,959	1.032	.476	.393	2.116	.637
July.....	19,865,298	598,078	8,749	69	.....	.651	.438	.591	1.788	.523
August.....	17,639,228	158,564	1,286	.....	.....	.402	.390	1.623	.681	.581
September.....	27,817,063	220,519	146,107	172,338	11,305	.781	.331	.316	1.435	.425
October.....	29,784,275	345,061	824,849	102,496	425,396	.725	.328	.282	1.292	.373
November.....	31,217,624	381,068	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December.....	22,230,397	666,168	734,683	802,899	623,614	.553	.267	.25	.978	.30
1931										
January.....	9,608,852	260,342	244,933	150	20,000	.539	.261	.221	.95	.371
February.....	10,296,603	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286
March.....	12,995,567	308,087	458,125	168	10,642	.567	.277	.251	1.003	.312

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Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
February.....	7,285,601	924,943	188,203	67,432	1,460,413	57-9	1,599,630	1,247,855	10,461,693	1,736,128	907,806
March.....	7,454,928	925,278	167,589	61,408	1,325,163	56-9	1,631,182	1,351,637	10,781,395	1,519,400	1,413,834
April.....	7,339,317	775,758	159,965	60,790	1,267,036	52-7	1,606,056	1,106,137	7,820,671	1,504,490	720,069
May.....	7,997,895	900,391	169,500	43,618	899,979	57-6	1,748,574	1,646,194	9,961,471	2,199,167	906,461
June.....	7,028,800	895,381	170,154	33,914	579,773	58-8	1,548,464	787,185	10,372,672	2,212,264	834,811
July.....	7,247,347	853,728	191,004	40,780	608,836	53-8	1,602,843	666,854	11,457,935	2,108,228	835,560
August.....	7,178,447	1,100,655	179,756	46,780	583,577	54-2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,664	975,379	200,018	59,223	815,298	44-7	1,282,553	680,306	11,583,159	2,409,899	492,361
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52-0	1,527,507	1,197,489	13,434,705	2,615,639	554,099
November.....	7,260,750	907,853	222,712	106,944	1,265,405	54-0	1,628,615	929,545	9,587,302	1,720,474	538,093
December.....	6,536,660	793,908	180,594	97,916	1,479,791	56-7	1,679,306	660,723	8,239,655	948,357	604,979
1930											
January.....	5,209,650	680,812	203,813	83,384	1,359,810	38-6	1,108,004	1,193,198	6,124,690	1,315,234	502,888
February.....	4,702,063	837,960	184,758	105,406	1,262,302	37-7	1,061,114	734,504	9,528,470	1,475,302	480,867
March.....	5,476,020	798,443	149,781	100,389	1,125,891	40-4	1,219,303	1,210,472	8,439,370	1,014,958	680,097
April.....	5,429,187	708,710	183,105	85,798	1,040,206	42-0	1,218,002	640,312	7,265,664	1,241,786	451,296
May.....	6,388,322	650,836	186,656	77,425	692,493	46-6	1,380,862	1,044,472	6,906,280	2,397,964	573,187
June.....	5,218,392	718,596	161,256	62,583	501,495	42-7	1,100,922	1,006,270	8,593,230	1,772,853	597,723
July.....	6,447,849	825,824	206,403	67,039	546,903	48-4	1,435,970	747,806	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,004	632,982	53-3	1,547,936	922,208	10,106,769	2,195,274	627,253
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57-2	1,624,278	1,017,120	13,825,938	1,755,018	724,340
October.....	8,348,434	1,179,911	183,786	131,807	1,432,239	62-0	1,968,875	1,160,492	13,588,271	1,948,686	813,061
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62-1	1,739,375	1,378,662	13,326,258	1,499,621	792,271
December.....	6,225,805	1,125,885	148,986	136,065	1,686,930	51-1	1,170,023	5,636,850	10,753,499	1,070,225	601,694
1931											
January.....	4,833,535	907,080	169,976	125,357	1,915,710	36-6	1,098,272	2,449,163	10,870,397	1,155,518	392,299
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37-3	1,035,383	1,461,180	10,434,204	1,804,492	414,773

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
February.....	40,123	12,963	81,007	10,127	43,370	13,974	3,596	17,002	207,871
March.....	48,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,280
April.....	59,157	42,880	93,007	6,174	50,942	54,359	14,647	4,764	207,029
May.....	55,072	45,084	77,499	6,812	49,695	60,552	14,116	2,741	187,493
June.....	45,972	44,702	77,001	16,972	42,499	50,893	10,435	14,527	180,589
July.....	78,205	45,577	81,249	45,417	57,201	47,683	9,771	43,047	159,534
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	16,946
September.....	81,051	33,588	59,905	79,178	66,159	31,371	7,823	84,673	142,360
October.....	100,599	28,970	91,978	164,680	85,797	32,875	13,561	164,083	207,193
November.....	98,991	27,632	100,454	86,964	88,386	25,489	14,033	121,217	234,219
December.....	87,111	15,089	115,397	35,653	55,401	15,275	7,772	42,066	221,297
1930									
January.....	52,156	13,270	100,007	22,060	54,345	14,137	5,160	23,719	206,542
February.....	37,213	13,098	76,544	9,599	40,708	15,981	2,101	17,993	187,792
March.....	39,772	21,106	74,495	8,678	43,429	30,819	2,607	21,601	168,730
April.....	48,016	39,245	90,177	11,217	44,068	56,068	15,544	11,295	161,604
May.....	41,414	37,867	71,241	6,360	48,466	56,227	17,483	5,101	174,089
June.....	36,835	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,290
July.....	41,107	30,877	68,484	36,796	43,819	34,741	9,525	46,408	127,001
August.....	44,938	23,827	52,768	40,191	48,291	26,736	5,965	72,358	123,565
September.....	52,147	26,876	52,818	72,452	53,662	29,576	6,861	107,599	198,904
October.....	90,636	32,188	81,540	139,618	68,613	27,897	11,664	172,966	190,432
November.....	68,959	21,094	78,236	64,491	57,503	30,562	8,224	98,252	167,001
December.....	55,418	18,151	92,306	37,546	56,829	18,649	6,137	46,427	170,267
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,323	6,173	31,128	168,908
February.....	36,568	12,245	81,755	11,462	40,979	17,828	3,965	28,540	161,161
March.....	43,908	23,478	78,176	10,941	47,917	36,594	2,896	28,987	153,089

¹ Statistics of Sales on Stockyards for latest month shown are preliminary.

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Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar				Refined Sugar							
	Stock on hand at beginning of period	Receipts	Meltings and shipments	Stock on hand at beginning of period	Manufactured granulated	Manufactured yellow and brown	Total manufactured	Total domestic shipments	Total export shipments	Shipments granulated	Shipments yellow and brown	Total shipments
1929												
January 26..	39,786	51,463	15,288	103,863	15,421	2,325	17,746	40,879	1,684	37,960	4,003	42,563
February 22..	75,961	16,432	49,614	78,046	39,889	4,773	44,463	50,964	1,478	46,222	6,220	52,443
March 22..	42,778	63,310	50,802	70,067	45,037	9,428	54,461	53,197	1,127	47,499	8,206	54,224
April 20..	35,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557
May 18..	58,483	102,748	64,450	78,285	68,934	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15..	96,772	78,878	72,578	83,475	70,148	8,731	78,880	68,481	1,486	64,107	6,890	70,967
July 13..	102,892	56,612	68,899	90,388	74,027	5,633	79,960	65,675	1,567	69,010	8,261	77,272
August 10..	90,615	59,718	63,578	73,076	89,979	10,113	100,092	92,754	2,504	85,616	6,942	92,558
September 7..	56,755	90,896	65,358	77,910	62,661	6,587	69,217	67,582	2,534	63,860	7,386	70,067
October 6..	61,294	54,305	76,789	77,080	81,198	7,947	89,145	82,417	3,943	87,056	9,808	96,365
November 3..	39,311	61,668	64,406	68,840	96,175	8,984	105,160	68,886	4,784	65,948	7,722	73,650
November 30..	46,603	99,681	66,830	102,863	98,909	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31..	70,453	55,576	52,326	130,659	48,755	7,420	56,181	52,790	2,168	47,804	7,154	54,938
1930												
January 25..	82,707	41,583	37,322	131,884	27,233	4,006	31,239	39,698	1,851	36,256	4,781	41,039
February 22..	87,268	17,446	54,733	122,083	47,863	6,837	54,400	50,830	1,422	45,988	6,264	52,252
March 22..	49,931	45,938	35,610	124,231	32,341	6,411	38,652	33,128	1,584	48,101	6,011	54,112
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	2,324	50,042	7,355	57,396
May 17..	58,783	134,792	78,339	84,429	80,410	7,768	68,168	68,047	1,655	61,708	7,997	69,702
June 14..	118,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	1,848	68,422	6,997	75,418
July 12..	102,927	68,611	77,942	84,071	66,473	6,735	72,308	63,747	2,131	60,489	7,359	67,878
August 9..	91,563	104,466	107,604	78,402	90,539	9,288	99,787	88,710	1,694	84,171	6,182	90,353
September 6..	82,707	90,562	87,681	87,635	80,516	6,914	87,430	86,798	2,360	81,606	7,483	89,129
October 4..	93,369	59,575	99,399	80,137	86,561	9,878	96,439	90,865	2,350	83,112	9,342	92,554
November 1..	33,544	75,781	68,547	89,321	91,907	7,731	99,688	84,386	2,501	77,202	6,685	83,887
November 29..	60,779	115,341	71,613	102,123	97,293	11,265	108,558	77,119	2,143	67,850	11,612	79,282
December 31..	104,507	49,803	46,040	131,418	57,875	9,203	67,077	53,812	1,046	46,364	7,494	53,858
1931												
January 31..	108,269	34,506	27,050	136,260	33,643	3,540	27,184	51,595	670	46,967	5,399	52,266
February 28..	115,726	18,680	42,930	111,178	35,380	5,039	40,408	52,161	.....	46,216	6,485	52,700

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
January.....	1,032,536	437,485	422,904,560	154,200	9,070,270	1,473,469
February.....	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March.....	1,158,612	322,497	328,591,820	149,900	13,654,175	1,220,101
April.....	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,997
May.....	1,302,310	548,540	431,072,970	95,100	15,428,521	1,583,918
June.....	1,285,519	576,382	432,068,120	123,700	16,697,057	1,450,520
July.....	1,420,672	636,969	552,453,280	185,800	17,512,056	1,701,128
August.....	1,119,833	555,761	465,827,960	86,600	19,121,140	1,477,800
September.....	1,235,417	522,354	485,642,220	120,500	20,847,396	1,455,022
October.....	1,558,709	690,809	696,582,330	173,400	24,230,115	1,612,350
November.....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,533
December.....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,601	333,553,435	112,100	9,334,795	1,334,418
February.....	1,201,148	492,335	275,999,020	25,700	9,812,459	1,239,648
March.....	1,173,083	483,337	341,607,860	39,800	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,060	79,800	13,832,822	1,491,113
May.....	1,463,701	562,472	651,235,720	141,600	17,687,316	1,763,085
June.....	1,361,430	577,722	434,918,206	97,100	16,654,019	1,110,369
July.....	1,288,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	81,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,293
October.....	1,381,943	452,670	436,497,650	17,900	22,515,666	1,608,695
November.....	1,224,840	455,805	401,178,869	38,200	17,418,829	1,199,124
December.....	1,312,656	471,292	336,147,670	144,300	11,408,459	1,064,938
1931						
January.....	1,037,507	366,785	319,555,340	78,300	7,259,572	1,288,000
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,286
March.....	1,372,596	459,158	349,681,715	117,800	9,984,215	1,118,185

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Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1928	000 dos.	Thousand pounds											
November.	13,181	25,996	24,383	13,493	157	247	1,795	9,129	8,628	5,848	2,696	3,761	2,043
December.	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January.....	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,398	6,424	2,749	5,952	9,389
February.....	3,007	11,130	16,681	17,229	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March.....	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,980
April.....	2,148	4,064	13,286	13,243	290	206	987	26,556	10,042	8,145	4,358	3,883	6,100
May.....	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,565	5,070	2,973	4,924
June.....	15,163	3,191	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,823
July.....	19,621	11,435	17,076	6,617	293	198	1,903	19,097	10,920	8,402	6,773	837	3,061
August.....	19,081	21,210	28,319	8,390	330	185	1,949	13,294	9,806	8,818	9,929	689	2,529
September.....	18,811	26,186	34,176	8,570	394	206	2,150	10,627	8,601	7,937	4,814	822	2,361
October.....	16,320	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November.....	12,721	24,014	24,398	15,925	250	198	2,222	6,096	7,915	6,151	2,824	4,714	3,922
December.....	7,716	18,117	14,207	24,709	217	230	3,511	9,906	8,786	6,596	2,685	7,785	7,343
1930													
January.....	3,479	13,787	12,082	23,731	377	298	3,322	14,200	7,588	9,920	2,856	8,262	11,740
February.....	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,665	10,008
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	9,976	2,661	5,300	8,810
April.....	3,375	12,491	6,348	14,897	221	203	1,631	16,282	8,279	8,563	2,642	5,860	8,579
May.....	7,634	8,438	6,396	12,480	188	176	2,147	18,385	8,145	7,667	2,458	4,979	7,840
June.....	15,271	11,170	6,472	11,330	185	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July.....	19,407	22,500	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,118
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,333	8,210	7,166	3,198	1,500	3,527
September.....	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October.....	20,721	38,726	31,260	8,414	446	384	2,326	5,611	6,771	5,204	1,820	1,821	2,596
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,863	4,993	2,785
December.....	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,284
1931													
January.....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,581
February.....	7,013	17,279	14,659	10,523	198	154	1,365	9,263	6,533	5,370	2,462	5,318	6,886
March.....	4,634	11,555	13,260	9,018	316	146	1,061	11,219	7,639	5,961	3,225	4,481	6,270
April.....	5,967	6,782	11,708	8,429	265	146	890	10,281	7,177	5,478	3,165	5,143	4,923

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Wells	McKays and all imitation wells	Nailed pegged, screw or wire fastened	Stieb-downs	Total	Men's	Boys' and youths'	Women's	Misses' and childrens'	Babies and infants'	Total
1928											
November.....	279,180	678,267	143,179	173,707	1,280,758	459,958	125,767	683,253	203,598	112,861	1,555,467
December.....	257,577	428,465	106,146	170,740	1,074,643	427,504	103,732	458,113	180,722	90,505	1,260,576
1929											
January.....	328,376	499,493	184,484	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477
February.....	372,635	638,126	169,755	210,899	1,460,175	488,602	104,102	648,722	228,369	117,583	1,585,787
March.....	338,619	777,184	156,107	239,811	1,577,769	490,889	114,738	732,538	250,816	123,871	1,712,835
April.....	317,559	726,347	140,366	242,640	1,460,526	461,576	97,879	702,058	254,914	127,874	1,643,581
May.....	315,784	743,973	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,360
June.....	291,077	673,617	125,738	233,893	1,402,084	437,726	99,254	690,267	228,043	124,286	1,569,376
July.....	356,380	699,861	143,350	201,090	1,483,544	530,699	95,978	753,346	198,843	119,879	1,683,559
August.....	437,590	777,839	201,819	145,128	1,659,721	685,949	116,068	851,961	191,091	111,634	1,854,773
September.....	392,599	721,675	161,767	149,198	1,520,568	510,702	104,345	812,457	204,216	108,219	1,737,956
October.....	423,592	806,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,465	1,688,624
November.....	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	597,512	193,249	123,271	1,473,741
December.....	285,855	475,253	128,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576
1930											
January.....	288,807	499,724	148,454	188,610	1,168,612	411,899	81,938	463,459	181,649	94,446	1,333,321
February.....	317,827	639,442	135,911	178,847	1,344,459	484,866	87,264	611,915	213,772	95,783	1,449,510
March.....	345,528	744,092	139,342	190,328	1,475,490	461,537	99,444	708,210	217,639	121,038	1,498,968
April.....	308,153	727,186	117,263	219,996	1,428,301	421,864	86,362	689,899	235,832	143,678	1,474,455
May.....	304,044	686,721	112,551	232,817	1,370,781	401,359	80,487	604,118	222,538	126,539	1,334,509
June.....	255,538	618,747	107,369	220,562	1,260,866	303,245	68,316	626,874	201,050	108,909	1,396,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	83,899	634,137	171,399	106,205	1,414,873
August.....	308,544	722,749	144,308	129,710	1,388,683	465,095	81,408	719,083	182,347	94,753	1,547,096
September.....	310,184	740,857	169,270	125,650	1,406,149	454,564	100,182	754,204	176,812	100,807	1,615,989
October.....	390,812	685,854	181,667	125,372	1,305,515	494,271	97,310	670,461	185,661	108,446	1,533,321
November.....	304,928	422,543	112,851	114,324	900,345	350,876	77,582	430,139	175,803	99,468	1,124,786
December.....	193,340	406,584	113,736	128,353	877,041	339,476	55,163	354,659	156,008	96,019	1,064,169
1931											
January.....	231,498	426,112	111,108	126,310	921,878	306,301	72,599	386,168	144,793	84,703	964,904
February.....	278,200	600,694	122,809	138,121	1,184,316	368,102	68,363	584,616	188,776	97,108	1,276,965

Poultry

3,042
4,6719,390
7,746
7,580
6,100
4,894
3,839
3,061
2,839
2,261
2,323
3,082
7,34311,740
10,064
9,810
8,579
7,580
5,716
5,115
3,827
3,074
2,988
2,785
4,2647,551
6,880
6,370
4,923

Total

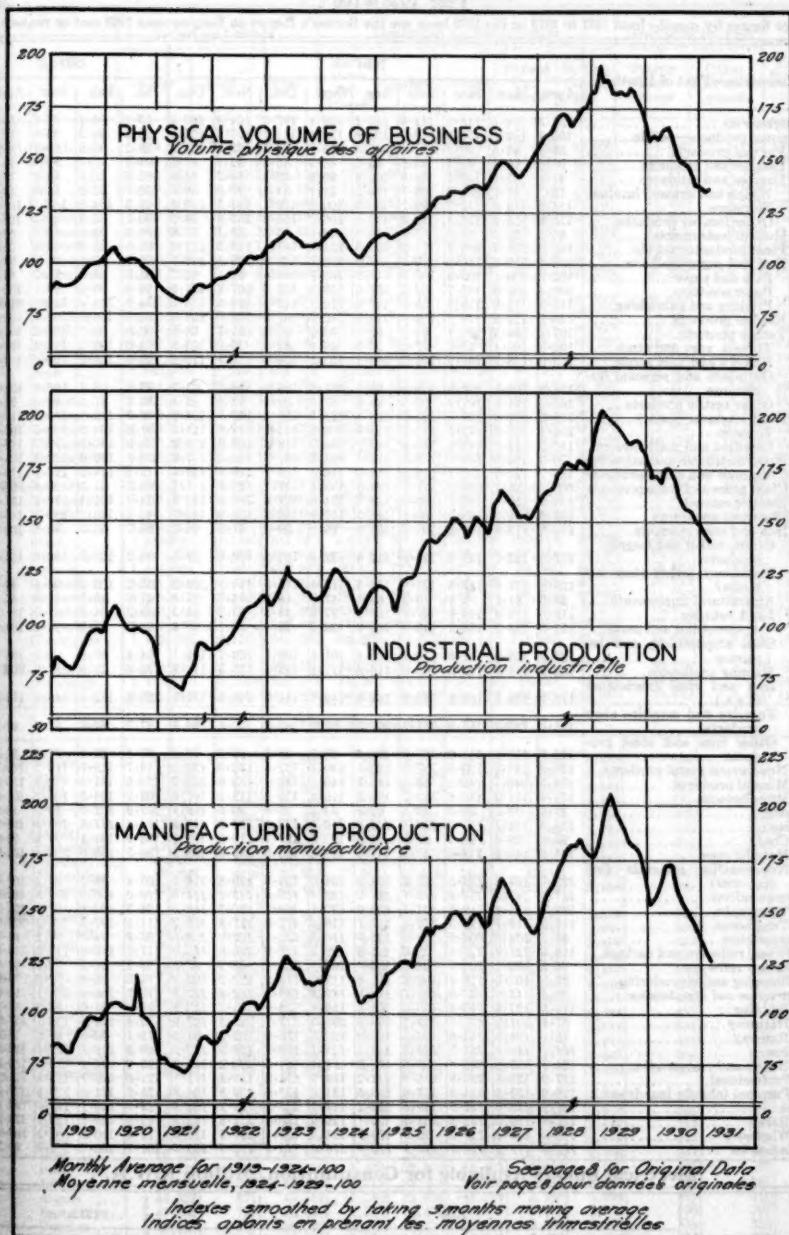
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712,893
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688,035
554,779
737,839
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473,761
1,500,8701,333,371
449,610
694,965
674,435
524,685
396,441
414,872
542,686
615,800
553,392
124,796
664,192984,824
1,276,965

Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1926 on the 1926 base, see the Bureau's Report on Employment 1926 sent on request

Industries—First of Month	1930												1931			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Manufacturing	111-5	114-4	115-6	111-5	110-9	108-9	107-8	104-6	100-6	95-7	94-7	97-6	99-7	97-6	95-6	96-7
Animal products—edible	100-1	106-7	110-9	119-9	123-6	120-9	111-7	107-9	102-9	95-5	94-2	95-0	95-4	95-0	95-4	95-4
Fur and products	85-4	86-6	86-9	84-6	89-3	88-7	107-8	106-9	101-2	88-2	86-5	89-1	90-0	88-1	89-1	90-0
Leather and products	91-5	90-4	83-6	86-0	85-9	86-6	86-7	83-1	81-0	73-8	77-7	80-9	91-7	80-9	81-0	91-7
Lumber and products	91-1	97-6	109-3	105-4	105-3	98-9	92-4	84-7	74-9	66-8	70-6	70-5	73-6	66-8	70-5	73-6
Rough and dressed lumber	76-7	87-7	100-6	103-1	104-5	95-7	83-4	72-0	58-5	50-7	52-8	51-8	54-8	50-7	51-8	54-8
Furniture	114-7	113-6	113-0	108-2	102-3	100-6	110-1	111-7	110-6	98-1	104-8	108-5	105-5	98-1	104-8	105-5
Other lumber products	115-6	115-6	115-3	113-3	110-2	106-9	106-2	101-7	96-9	90-3	96-8	99-3	106-3	90-3	96-8	106-3
Musical instruments	64-2	63-0	61-5	62-9	66-6	66-3	73-3	83-1	81-6	56-9	51-0	49-1	46-1	56-9	51-0	49-1
Plant products—edible	100-0	102-9	106-7	114-5	121-3	134-9	143-1	118-7	111-6	95-5	95-7	97-6	98-6	95-5	97-6	98-6
Pulp and paper products	106-3	110-9	110-0	110-4	113-0	106-2	106-6	106-1	102-7	98-7	97-4	95-4	96-1	98-7	97-4	96-1
Pulp and paper	102-8	108-1	108-6	107-3	111-1	105-7	104-4	99-4	92-7	87-0	85-0	82-7	83-5	87-0	85-0	82-7
Paper products	106-4	107-8	106-7	106-6	107-0	106-3	109-8	107-8	104-9	98-0	96-6	99-1	100-3	98-0	96-6	99-1
Printing and publishing	116-3	115-8	115-4	115-9	117-6	114-3	113-9	114-5	115-2	114-6	114-4	111-1	111-4	114-6	111-1	111-4
Rubber products	125-1	112-8	116-0	120-4	114-0	110-5	107-9	105-8	106-3	104-3	102-8	102-8	106-7	104-3	102-8	106-7
Textile products	104-6	104-8	102-1	90-2	86-4	86-6	89-3	101-7	98-6	95-6	96-7	102-5	104-9	95-6	96-7	102-5
Thread, yarn and cloth	112-9	100-4	97-3	97-2	93-9	92-6	92-9	90-2	100-9	99-9	102-2	103-2	103-0	99-9	102-2	103-0
Hosiery and knit goods	110-3	106-2	106-6	104-4	103-1	103-2	104-0	111-2	111-2	99-9	104-0	106-6	106-8	99-9	104-0	106-6
Garments and personal furnishings	112-6	109-1	105-1	100-3	98-1	101-0	106-9	104-2	94-7	88-3	93-3	106-1	106-8	88-3	93-3	106-1
Other textile products	102-4	101-0	101-3	93-9	88-8	87-7	88-4	87-3	85-4	82-5	87-6	89-0	92-6	82-5	87-6	89-0
Plant products (n.e.s.)	118-3	120-9	126-3	128-8	126-1	125-2	126-0	127-1	125-6	116-7	117-2	114-6	115-6	125-6	116-7	117-2
Tobacco	104-1	107-8	113-6	114-3	118-9	108-6	114-8	116-8	113-4	101-6	104-3	108-8	106-7	101-6	104-3	108-8
Distilled and malt liquors	140-5	143-2	146-4	143-4	142-2	150-9	148-8	143-0	139-9	139-9	137-2	127-7	123-7	139-9	137-2	127-7
Wood distillates and extracts	170-8	130-0	138-1	115-9	115-1	123-8	131-7	144-4	137-3	108-9	130-8	122-4	104-4	108-9	130-8	122-4
Chemicals and allied products	120-7	121-9	120-7	116-5	115-8	116-3	116-7	118-8	118-8	113-8	114-2	113-9	119-8	113-8	114-2	113-9
Clay, glass and stone products	109-7	123-1	130-3	137-1	134-3	133-4	127-1	122-0	111-4	95-2	91-6	95-4	96-9	95-2	91-6	95-4
Electric current	125-3	123-6	130-7	133-1	134-3	134-0	133-6	130-0	131-9	124-7	121-1	118-4	121-4	124-7	121-1	118-4
Electrical apparatus	158-6	150-8	158-2	155-1	155-5	157-9	158-7	155-6	149-7	143-5	143-2	136-2	135-2	143-5	143-2	136-2
Iron and steel products	119-3	118-8	115-8	109-5	104-8	99-3	98-2	97-0	94-8	88-3	93-9	96-0	100-3	88-3	93-9	96-0
Crude, rolled and forged products	127-0	123-7	122-8	116-2	110-4	103-0	102-6	100-4	97-8	93-3	102-5	106-8	113-3	93-3	102-5	106-8
Machinery (other than vehicles)	118-8	127-6	126-8	122-0	118-8	113-4	115-5	114-1	109-8	105-2	105-0	99-8	96-8	105-2	105-0	99-8
Agricultural implements	85-6	81-1	75-4	70-2	63-4	47-9	40-0	36-0	33-4	47-6	43-9	45-8	54-4	47-6	43-9	45-8
Land vehicles	118-0	118-4	114-6	107-2	100-9	97-6	95-5	93-8	94-3	88-2	94-1	97-0	101-7	88-2	94-1	97-0
Automobiles and parts	151-0	133-2	138-3	119-4	100-8	99-9	89-4	89-1	90-8	87-9	87-9	94-4	106-9	87-9	87-9	94-4
Steel shipbuilding and repairing	133-3	138-0	123-6	116-4	116-4	101-0	106-3	109-7	109-1	94-4	87-8	98-5	108-9	94-4	87-8	98-5
Heating appliances	109-6	118-9	113-2	105-0	111-1	122-4	123-4	114-6	114-6	70-6	79-0	87-0	109-7	70-6	79-0	87-0
Iron and steel fabrication (n.e.s.)	172-7	100-0	103-8	156-2	152-8	149-6	144-3	143-3	131-3	120-6	132-4	146-7	133-3	120-6	132-4	146-7
Foundry and machine shop products	115-6	118-4	115-9	111-2	101-0	96-9	99-8	100-4	95-5	87-7	89-9	97-3	99-1	96-9	87-7	89-9
Other iron and steel products	111-9	111-9	111-0	107-2	108-4	97-7	88-8	98-2	92-4	87-8	89-1	91-0	98-3	87-8	89-1	91-0
Non-ferrous metal products	123-8	126-8	128-0	127-6	130-1	130-7	132-5	130-6	130-9	112-7	115-7	116-7	119-7	112-7	115-7	116-7
Mineral products	129-3	146-7	149-1	148-1	145-3	142-2	135-8	123-5	123-3	124-9	121-5	122-6	120-9	124-9	121-5	122-6
Miscellaneous	111-9	111-2	113-6	110-7	109-2	110-4	115-1	113-2	107-6	103-2	104-3	105-7	106-4	103-2	104-3	105-7
Logging	87-6	63-6	80-0	83-1	81-5	84-3	70-8	90-9	106-6	107-8	108-7	83-7	43-9	106-6	107-8	108-7
Mining	114-6	114-1	115-0	113-8	115-5	116-6	118-9	121-9	117-6	114-4	111-0	109-6	108-1	114-4	111-0	109-6
Coal	96-9	95-6	96-4	96-8	96-8	96-9	101-6	107-1	110-8	106-9	106-9	99-5	96-6	106-9	106-9	99-5
Metallic ores	145-6	149-3	148-8	143-2	143-5	141-6	143-6	148-8	138-3	136-4	138-6	138-4	136-3	148-8	138-3	136-4
Non-metallic minerals (except coal)	122-7	127-3	133-3	132-5	134-9	134-0	132-3	120-3	114-1	105-4	98-7	96-1	100-0	105-4	98-7	96-1
Communications	117-1	117-3	119-9	119-7	121-0	120-9	119-8	119-9	116-3	110-6	106-6	103-9	100-3	110-6	106-6	103-9
Telegraphs	109-1	111-4	119-5	121-1	128-0	130-4	129-7	116-0	106-3	102-8	102-8	102-0	100-3	102-8	102-8	102-0
Telephones	110-2	118-7	119-5	119-3	119-1	118-6	117-0	117-1	111-2	111-1	107-5	104-3	104-0	107-5	104-3	104-0
Transportation	99-6	104-8	108-0	108-0	108-9	110-8	110-1	109-0	109-5	96-9	94-0	93-8	94-3	109-0	96-9	94-0
Street railways and carriages	118-8	121-8	124-1	123-2	126-8	128-7	128-8	126-0	123-2	117-7	118-6	118-6	118-4	128-7	117-7	118-6
Steam railways	95-8	100-1	101-7	104-1	104-0	105-1	104-4	99-9	97-4	95-1	91-5	90-0	81-3	97-4	95-1	91-5
Shipping and stevedoring	85-3	102-6	118-3	108-2	111-9	108-2	114-2	110-0	102-0	95-9	73-3	73-0	79-4	102-0	95-9	73-3
Construction and Maintenance	89-4	119-0	137-6	170-1	179-8	169-8	163-0	148-8	137-5	110-7	104-3	101-1	98-8	137-5	110-7	104-3
Building	116-1	127-6	140-3	150-0	154-9	155-4	156-9	145-3	123-3	96-0	91-0	90-3	94-1	154-9	155-4	156-9
Highway	87-0	101-2	177-2	219-7	262-9	299-0	277-7	243-7	197-9	172-4	149-8	138-1	123-9	277-7	243-7	197-9
Railway	75-1	101-6	114-8	120-0	123-3	115-9	109-2	91-5	75-1	80-9	81-0	81-0	76-3	123-3	115-9	109-2
Services	126-1	129-9	134-7	149-7	148-4	148-4	148-7	148-9	129-9	129-9	129-9	129-9	129-9	148-4	148-7	148-9
Hotels and restaurants	124-8	125-6	126-4	126-8	126-0	124-1	141-5	139-2	122-6	122-2	121-4	120-5	119-6	126-4	126-8	126-0
Professional	127-3	126-2	126-8	128-0	124-2	124-6	124-8	124-8	121-1	121-6	126-7	126-6	126-9	126-8	128-0	124-2
Personal (chiefly insurance)	128-9	125-2	124-3	123-6	123-6	121-6	122-6	120-8	124-9	125-5	121-6	122-6	127-4	125-2	124-3	123-6
Trade	128-1	126-6	127-0	129-6	127-3	127-9	127-9	129-9	124-9	124-9	124-9	124-9	124-9	127-0	126-6	127-0
Retail	127-4	129-0	132-6	133-5	129-1	129-0	130-8	133-5	143-3	143-3	128-7	128-1	129-0	132-6	133-5	129-1
Wholesale	113-2	116-0	117-2	120-3	120-3	121-3	121-4	119-8	119-8	112-4	110-8	108-5	106-8	116-0	117-2	120-3
All industries	107-8	111-4	116-8	118-9	118-8	116-6	116-8	118-9	108-8	101-7	100-7	102-0	99-7	116-8	118-9	118-8

Electrical Energy Available for Consumption, Million K.W.H.

	1930												1931		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Maritime Provinces	37-3	45-2	40-8	45-1	43-7	45-1	43-7	45-2	40-7	40-9	48-4	34-8	37-3	45-2	40-8
Quebec	635-2	632-7	628-4	582-3	593-2	578-0	571-3	629-0	630-0	611-4	571-4	522-2	586-0	632-7	628-4

MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Year	Month	Totals for Canada			Generated by Water-Power				Generated by Fuel		Total Exports	
		Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces		Other Provinces
1907	April											
1907	1907-March.....	1,324,612	17,939	1,342,551	10,785	621,465	499,059	100,638	92,665	14,115	3,826	135,981
1907	April.....	1,254,791	17,147	1,271,938	9,817	601,999	484,846	92,658	85,501	15,750	3,297	122,154
1907	May.....	1,284,782	10,019	1,294,801	9,643	600,568	487,733	85,447	81,401	12,537	5,782	124,330
1907	June.....	1,236,335	14,089	1,250,424	9,452	596,804	462,239	83,252	78,483	11,251	2,538	127,409
1907	July.....	1,233,410	14,958	1,248,368	9,266	614,556	448,102	82,121	79,385	11,699	3,256	130,124
1907	August.....	1,297,731	15,825	1,313,556	9,212	637,862	478,979	86,267	88,311	12,631	3,194	145,078
1907	September.....	1,261,501	18,931	1,280,432	8,455	608,132	472,350	90,994	84,084	12,911	6,020	139,501
1907	October.....	1,439,477	20,971	1,460,448	9,871	724,509	503,032	108,044	95,321	15,922	5,049	154,637
1907	November.....	1,416,986	24,542	1,441,528	10,834	737,298	498,711	75,414	94,701	10,207	5,355	157,810
1907	December.....	1,418,388	27,541	1,445,929	12,401	714,215	505,131	79,336	102,308	31,376	6,163	122,734
1908	1908-January.....	1,478,953	28,920	1,507,873	14,243	728,700	516,574	117,592	101,842	21,835	7,085	144,267
1908	February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,364	80,744	18,540	12,738	110,645
1908	March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	108,704	89,855	18,206	11,580	126,648
1908	April.....	1,378,557	30,524	1,409,081	15,677	685,180	483,997	97,453	86,250	19,527	10,907	109,692
1908	May.....	1,431,896	24,891	1,456,787	15,494	709,909	517,402	101,418	87,653	16,414	8,467	112,302
1908	June.....	1,360,875	17,249	1,378,124	14,543	677,920	482,233	87,191	85,938	15,928	3,623	119,394
1908	July.....	1,352,857	17,852	1,410,709	14,313	698,621	506,577	86,941	87,905	14,211	3,641	123,687
1908	August.....	1,425,572	19,243	1,444,815	15,109	713,519	515,974	89,049	92,931	14,897	4,466	133,159
1908	September.....	1,455,053	22,064	1,477,117	14,158	748,647	508,352	95,257	92,642	15,044	7,020	136,301
1908	October.....	1,559,042	35,241	1,594,283	16,597	813,794	526,568	108,049	94,034	19,854	15,587	126,380
1908	November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,900	111,318	91,329	18,138	17,732	124,039
1908	December.....	1,486,901	33,431	1,520,332	17,616	746,934	533,318	117,079	95,854	19,958	18,473	102,004
1909	1909-January.....	1,513,710	41,092	1,554,811	20,448	745,711	549,119	104,698	84,743	23,063	18,029	113,025
1909	February.....	1,371,215	26,890	1,398,105	28,705	696,957	499,210	82,397	83,946	18,702	5,178	117,176
1909	March.....	1,491,040	24,425	1,515,465	34,499	741,411	528,404	89,826	96,930	18,222	6,303	126,894
1909	April.....	1,480,953	21,285	1,502,238	42,968	744,861	509,615	92,801	90,908	16,437	4,948	117,504
1909	May.....	1,523,521	21,108	1,544,629	44,139	781,327	524,679	100,116	93,280	18,460	4,640	129,138
1909	June.....	1,414,236	20,378	1,434,614	42,632	709,245	485,791	87,683	88,585	15,801	4,574	136,016
1909	July.....	1,404,099	21,891	1,425,990	40,657	722,335	480,611	89,169	91,227	16,522	8,159	131,817
1909	August.....	1,391,054	20,506	1,411,560	41,788	710,842	487,434	94,235	95,075	14,596	8,808	142,571
1909	September.....	1,419,051	23,910	1,442,961	39,602	704,123	485,151	92,000	90,065	14,852	9,028	133,687
1909	October.....	1,549,846	24,714	1,574,560	39,480	781,996	531,991	95,005	111,374	16,874	7,840	161,323
1909	November.....	1,488,175	27,228	1,515,403	41,264	764,400	480,131	93,292	109,998	19,506	7,722	141,587
1909	December.....	1,513,152	29,156	1,542,308	44,205	764,612	480,443	111,443	112,360	19,748	9,408	149,305
1910	1910-January.....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
1910	February.....	1,311,197	24,396	1,335,593	31,067	674,621	432,213	85,481	94,785	17,298	7,098	145,461
1910	March.....	1,391,982	21,899	1,413,881	34,338	708,708	451,012	95,991	106,033	16,442	5,451	127,039

(B) Average Daily Output.

1928-March.....	43,729	579	43,308	348	20,047	16,099	3,946	2,969	455	124	4,386
April.....	41,826	571	42,397	327	20,066	15,494	3,089	2,850	458	113	4,073
May.....	40,799	517	41,316	311	19,373	15,723	2,756	2,626	396	120	4,240
June.....	40,941	470	41,411	315	19,863	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	106	4,196
August.....	41,862	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,066
September.....	42,050	631	42,681	215	20,371	15,742	3,020	2,802	431	200	4,317
October.....	48,485	676	47,111	276	23,371	16,228	3,488	3,075	614	162	4,988
November.....	47,232	819	48,051	361	24,578	16,694	3,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	3,559	3,300	695	199	5,059
1929-January.....	47,708	933	48,641	459	23,507	16,664	3,783	3,285	704	229	5,089
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	3,894	662	455	5,052
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	46,969	523	23,839	16,467	3,248	2,875	651	366	5,090
May.....	46,187	805	46,990	498	22,990	16,690	3,772	3,827	690	273	5,038
June.....	46,869	875	47,744	482	22,597	16,408	3,908	3,657	654	121	5,080
July.....	44,931	575	45,506	478	22,472	16,341	3,804	3,538	458	117	4,148
August.....	45,968	624	46,610	487	23,017	16,644	3,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,083	501	294	4,543
October.....	50,291	1,137	51,428	535	26,251	17,085	3,389	3,033	634	503	4,076
November.....	52,195	1,185	53,380	546	26,577	16,296	3,711	3,045	604	591	4,134
December.....	48,283	1,239	49,527	568	24,065	17,172	3,777	2,676	643	594	5,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,777	2,734	744	582	5,653
February.....	48,972	960	49,932	1,025	24,534	17,472	3,843	2,904	668	292	4,183
March.....	48,098	788	48,886	1,112	23,916	17,045	2,998	3,127	688	200	4,063
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	518	165	3,917
May.....	49,140	681	49,821	1,434	24,859	16,925	3,230	3,008	531	150	4,198
June.....	47,141	679	47,820	1,422	23,842	16,193	2,922	2,963	527	152	4,394
July.....	45,291	699	45,990	1,512	23,301	14,858	2,877	2,943	633	166	4,352
August.....	44,878	871	45,749	1,548	22,890	14,754	2,740	3,099	644	124	4,569
September.....	47,301	797	48,098	1,288	23,470	16,172	3,096	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	233	5,204
November.....	49,606	808	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,439	24,065	15,498	3,093	3,634	637	308	4,516
1931-January.....	46,678	916	47,594	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,699	1,111	24,063	15,079	3,100	3,385	618	253	5,185
March.....	44,903	708	45,611	1,106	22,700	14,578	3,066	3,421	530	176	4,192

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930											1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Canada—														
Contracts awarded.....\$000	24,263	48,779	46,862	54,428	37,374	49,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	
Building Permits.....\$000	12,357	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,940	7,711	5,930	9,907	
Employment Average 1926-100	107-8	111-4	116-5	118-9	118-8	116-6	116-2	112-9	108-5	101-7	100-2	99-7	99-7	
Bank Debts.....\$000,000	3,092	3,083	3,427	3,389	3,094	2,802	2,967	3,618	2,974	3,012	2,668	2,835	2,870	
Sales of Insurance.....\$000	49,924	52,299	49,624	54,901	47,375	36,666	39,283	45,625	46,382	49,578	40,816	39,925	46,694	
Commercial Failures...Number	201	195	170	178	169	159	192	216	222	239	240	188	.....
Maritime Provinces—														
Contracts Awarded.....\$000	1,417	1,337	1,953	3,000	1,879	1,433	832	397	1,516	1,110	1,727	672	874	
Building Permits.....\$000	577	2,016	827	357	225	847	245	365	481	233	131	142	352	
Employment Average 1926-100	107-8	110-1	122-4	141-1	140-9	123-5	116-2	110-1	109-5	119-3	110-6	104-5	102-3	
Bank Debts.....\$000,000	55-4	55-6	62-6	59-4	65-1	56-3	57-3	63-9	58-6	61-6	54-4	50-8	52-9	
Sales of Insurance.....\$000	2,887	2,924	2,814	3,411	3,085	2,379	2,572	2,760	2,816	2,927	2,148	2,278	2,241	
Commercial Failures...Number	9	11	2	7	10	7	5	9	6	11	16	8	.....
Quebec—														
Contracts Awarded.....\$000	8,686	18,625	11,863	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	
Building Permits.....\$000	2,633	2,477	5,092	2,845	5,394	3,728	2,980	5,782	5,275	7,245	1,466	1,208	3,378	
Employment Average 1926-100	103-7	106-1	114-5	116-8	114-7	113-0	113-0	111-6	106-7	99-5	98-8	99-7	98-8	
Bank Debts.....\$000,000	1,095	1,165	1,214	1,221	1,132	998	934	1,354	1,022	1,005	904	928	910	
Sales of Insurance.....\$000	15,628	15,311	13,023	15,206	13,212	10,560	12,003	12,948	14,182	13,682	10,851	10,986	15,238	
Commercial Failures...Number	62	82	64	67	11	50	86	93	86	98	80	71	.....
Ontario—														
Contracts Awarded.....\$000	9,596	18,021	18,672	14,371	16,550	25,073	10,763	13,561	16,646	8,387	5,923	7,813	14,843	
Building Permits.....\$000	2,541	7,148	10,254	10,725	8,304	5,776	2,870	4,367	3,962	4,198	3,590	1,745	9,114	
Employment Average 1926-100	112-7	115-7	117-8	116-9	115-7	113-6	114-6	111-6	108-2	100-2	101-7	101-6	102-4	
Bank Debts.....\$000,000	1,284	1,213	1,402	1,364	1,176	1,079	1,221	1,390	1,169	1,376	1,162	1,073	1,116	
Sales of Insurance.....\$000	19,732	21,161	21,630	22,394	18,594	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	
Commercial Failures...Number	69	72	65	64	50	47	68	57	65	76	87	50	.....
Prairie Provinces—														
Contracts Awarded.....\$000	2,447	8,350	12,035	11,247	8,984	7,513	4,814	5,907	5,991	3,997	3,170	3,263	1,400	
Building Permits.....\$000	2,553	3,960	3,100	3,282	2,427	2,632	2,658	1,713	1,853	1,044	538	1,108	1,975	
Employment Average 1926-100	103-2	109-2	115-8	120-4	126-2	129-5	128-6	125-8	119-6	108-4	101-0	98-6	97-7	
Bank Debts.....\$000,000	453	449	531	558	334	470	508	649	552	494	396	241	330	
Sales of Insurance.....\$000	8,162	8,839	8,686	9,852	8,272	6,409	6,488	8,006	8,079	9,907	6,247	6,357	6,725	
Commercial Failures...Number	25	25	29	31	33	40	26	46	55	43	46	43	.....
British Columbia—														
Contracts Awarded.....\$000	2,129	2,406	2,339	3,242	3,323	2,616	1,842	1,836	2,018	4,033	2,473	2,635	2,127	
Building Permits.....\$000	2,653	1,376	1,348	1,403	1,469	1,040	1,340	830	1,246	2,282	1,086	1,781	1,211	
Employment Average 1926-100	106-0	110-7	113-3	113-5	116-8	114-6	112-1	108-4	109-0	94-1	93-8	93-8	92-4	
Bank Debts.....\$000,000	200-2	199-3	217-5	195-8	191-2	189-6	188-3	190-3	171-5	175-6	162-8	141-5	161-8	
Sales of Insurance.....\$000	3,485	4,064	3,671	4,036	4,212	2,948	2,753	3,022	3,036	3,347	2,416	2,446	2,863	
Commercial Failures...Number	6	5	10	9	8	6	7	11	10	11	11	7	.....

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1930											1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Metals—													
Gold.....000 oz.	145-44	163-77	166-17	168-27	175-48	170-26	169-62	177-5	186-4	197-2	220-6	202-8	195-1
Silver.....000 oz.	1,842	1,815	2,568	2,185	3,104	1,999	2,036	2,644	1,996	2,362	2,203	2,118	2,112
Nickel.....tons	3,567	4,918	5,096	4,769	4,262	4,690	4,544	5,122	3,780	3,545	2,697	3,250	2,347
Copper.....tons	12,113	14,097	13,360	13,741	15,049	13,077	13,069	13,008	11,840	10,868	11,074	15,030	11,485
Lead.....tons	15,620	16,118	14,690	13,313	14,446	15,106	12,770	13,502	13,046	11,707	16,297	14,295	9,668
Zinc.....tons	10,942	11,177	10,090	9,946	11,263	9,869	11,118	12,693	12,646	11,701	11,706	10,157	10,377
Fuels—													
Coal.....000 tons	1,183	1,180	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	903
Petroleum.....000 bbls.	89-96	119-35	102-34	106-34	121-40	122-86	136-06	139-95	171-35	160-73	175-6	179-7	153-7
Natural Gas.....000 M cu. ft.	3,179	3,016	2,433	2,107	1,306	1,504	1,493	1,660	2,257	2,841	3,621	3,200	2,976
Non-metals—													
Asbestos.....tons	16,112	19,559	23,625	23,045	25,039	17,070	18,353	30,746	26,322	18,448	17,480	11,807	13,147
Gypsum.....000 tons	11-41	16-57	51-94	113-38	267-51	148-94	144-81	98-01	104-85	80-71	23-49	10-00	10-14
Feldspar.....tons	7,470	1,195	810	810	1,355	1,973	1,600	1,990	2,380	2,200	3,340	600	377
Salt.....tons	30,245	22,673	26,792	26,824	25,510	28,677	24,201	32,813	23,582	22,785	15,500	17,641	16,794
Structural Materials—													
Cement.....000 bbls.	296	449	792	1,207	1,314	1,508	1,467	1,408	1,180	709	453	335	460
Clay products.....\$ 000	447	620	848	1,129	1,207	1,308	1,170	1,080	1,075	912	495	457	420
Lime.....tons	36,118	40,108	42,412	47,664	43,857	46,694	39,786	39,274	39,460	40,000	52,316	28,574	37

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Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Mar.	Items	Jan.					February					March					April				
		31	7	14	21	28	7	14	21	28	7	14	21	28	4	11	18				
27,312	Receipt, Visible Supply and Price of																				
9,907	Canadian Grain—																				
99.7	Receipts Country Elevators—																				
2,870	Wheat.....000 bushels	1,884	1,535	2,281	2,560	2,843	2,605	1,572	2,190	2,016	1,005	3,445									
46,494	Oats.....000 bushels	316	415	550	931	991	771	951	833	353	829										
	Barley.....000 bushels	105	137	78	97	96	125	172	152	85	232										
	Flax.....000 bushels	15	3	14	18	15	14	19	20	8	19										
874	Rye.....000 bushels	26	17	30	38	63	69	96	91	54	101										
252	Visible Supply of Canadian Grain—																				
102.8	Wheat.....000,000 bushels	203-0	200-5	195-1	192-2	190-6	189-0	187-9	185-7	183-7	181-4	179-5	172-7								
52.9	Oats.....000 bushels	14,075	13,879	13,480	13,203	13,258	13,695	14,040	14,365	14,598	14,906	14,940	14,304								
2,241	Barley.....000 bushels	30,569	30,367	30,143	29,766	29,501	28,879	28,501	27,783	27,728	27,540	27,238	25,571								
8,068	Flax.....000 bushels	2,128	2,143	2,136	2,120	2,100	2,106	2,114	2,118	2,086	2,060	2,070	2,014								
3,373	Rye.....000 bushels	13,404	13,394	13,316	13,289	13,286	13,296	13,275	13,246	13,366	13,450	13,507	13,598								
98.6	Average Cash Price Fort William and																				
102.8	Port Arthur—																				
15,228	Wheat No. 1 Nor.....\$ per bush.	-542	-574	-502	-604	-584	-565	-578	-563	-559	-558	-577	-616								
	Oats No. 2 C.W....."	-250	-255	-270	-291	-284	-286	-284	-275	-270	-260	-269	-289								
14,843	Barley No. 3 C.W....."	-201	-209	-226	-229	-241	-260	-312	-246	-246	-245	-263	-295								
3,114	Flax No. 1 N.W....."	-912	-927	-933	-1,003	-1,012	-1,013	-1,045	-1,051	-1,029	-1,010	-1,029	-1,059								
102.4	Rye No. 1 C.W....."	-249	-257	-281	-297	-308	-315	-321	-316	-301	-292	-304	-326								
1,116	Sales and Prices of Live Stock—																				
19,647	Sales on Stock Yards—																				
	Cattle.....No.	10,494	9,084	13,746	9,509	8,604	9,544	8,114	11,288	11,024	10,694	11,314	11,740								
1,400	Calves....."	3,136	3,709	4,997	3,243	3,199	4,351	3,351	6,146	6,150	7,563	7,994	8,058								
1,975	Hogs....."	19,800	23,723	16,614	19,710	17,167	17,833	14,145	28,013	13,943	18,273	17,001	23,181								
97.7	Sheep....."	3,247	3,417	15,819	2,167	3,677	4,417	2,497	2,441	2,087	1,532	2,774	2,371								
6,726	Prices at Toronto—																				
	Steers, 1,000-1,200 lbs.....per cwt.	6-46	6-23	6-06	6-06	5-72	5-63	6-03	5-85	6-06	5-72	5-93	5-35								
97.7	Calves, good veal....."	10-50	10-30	12-25	9-25	9-07	8-37	9-49	8-92	8-94	9-20	9-25	8-46								
97.7	Hogs, thick smooth....."	10-03	9-63	8-50	8-46	7-55	6-58	8-30	8-24	8-38	8-43	8-62	8-43								
6,726	Lambs, good handy weight....."	6-03	6-59	8-04	9-00	9-00	8-89	8-93	8-14	9-30	9-51	10-75	11-06								
2,127	Grainings, Total—																				
1,211	Grain and grain products.....	6,073	5,059	6,356	5,938	6,073	5,714	5,273	6,313	5,833	5,390	5,471									
377	Live Stock.....	1,380	1,281	1,309	1,314	1,280	1,153	1,505	1,643	1,719	1,569	1,704									
161.8	Coal.....	4,511	4,374	4,965	4,317	4,280	3,837	5,190	4,637	4,374	4,037	3,878									
2,853	Coke.....	809	901	904	904	502	504	504	501	340	507	399									
	Lumber.....	1,855	1,826	1,747	1,831	1,959	2,000	1,951	1,844	1,945	1,889	2,147									
	Pulpwood.....	3,042	3,003	2,715	2,457	2,528	1,844	1,829	1,929	1,678	1,342	1,290									
	Paper and paper.....	2,047	2,180	2,231	2,027	1,941	2,149	2,150	2,170	2,053	2,013	2,265									
	Other Forest Products.....	2,003	2,086	2,246	2,230	2,172	2,409	1,935	2,221	2,063	1,796	1,682									
	Ore.....	1,127	1,021	1,297	1,149	1,005	1,143	1,145	1,105	1,203	1,177	1,216									
	Mine L.C.L.....	14,406	14,865	14,719	14,866	15,047	15,812	15,667	16,012	16,393	14,990	16,437									
	Miscellaneous.....	9,834	9,560	9,970	10,350	10,970	11,300	11,168	11,734	11,815	10,813	11,168									
	Total cars loaded.....	47,139	46,956	48,151	47,463	47,759	48,106	48,217	48,694	48,416	45,322	49,714									
	Total cars received from connections.....	28,515	29,360	29,181	28,735	28,174	29,338	29,011	30,016	30,167	29,247	29,924									
	Index of Common Stock Prices—																				
	Industrials—																				
	Total (100).....	120-4	138-2	121-2	122-6	127-2	126-3	122-6	122-6	125-0	118-1	115-5	113-1								
	Iron and steel (10).....	137-8	137-9	141-3	142-6	145-6	145-4	148-1	143-6	146-3	142-2	137-7	127-5								
	Pulp and paper (9).....	22-4	23-0	22-5	22-0	22-4	22-4	22-4	21-1	19-8	18-6	17-5									
	Milling (5).....	100-1	97-8	94-3	92-9	95-5	100-2	97-0	96-1	90-3	97-7	98-9	95-5								
	Textile and clothing (9).....	186-8	183-4	183-2	177-7	178-9	176-7	162-7	162-7	166-1	156-6	155-1	151-5								
	Food and allied products (22).....	60-2	60-2	60-0	60-1	58-6	57-3	58-4	59-7	59-1	56-6	55-9	55-2								
	Beverages (9).....	111-1	111-5	114-1	115-1	120-2	120-2	122-1	122-1	122-6	123-3	122-6	120-3								
	Miscellaneous (21).....	73-8	72-3	74-1	75-4	77-6	77-1	76-6	76-6	76-6	74-2	72-4	72-2								
	Utilities—	135-3	130-6	140-6	149-8	163-1	162-6	160-0	162-5	167-2	154-9	150-2	150-3								
	Total (18).....	105-2	105-4	108-5	110-1	113-4	111-1	112-3	111-0	112-7	108-7	106-0	104-0								
	Transportation (3).....	100-5	101-0	103-8	104-9	106-9	102-0	101-9	100-3	100-3	97-3	94-0	90-5								
	Telephone and telegraph (2).....	101-9	101-6	105-6	105-3	103-7	103-5	103-6	103-2	102-8	102-6	102-3	102-1								
	Power and traction (14).....	110-6	109-9	113-7	116-3	121-8	121-5	125-2	126-3	128-4	122-6	120-8	119-7								
	Companies Abroad—																				
	Total (8).....	81-4	79-8	80-5	81-8	84-4	82-5	81-1	78-3	72-8	70-1	69-4	69-1								
	Industrial (1).....	84-9	82-6	78-5	81-4	82-5	80-1	74-3	71-9	69-0	67-7	68-3	68-5								
	Utility (7).....	84-0	83-0	89-5	89-1	87-3	92-1	95-7	92-1	82-4	78-2	75-3	74-6								
	Grand total (134).....	108-3	107-2	109-9	111-4	115-1	113-3	112-0	111-3	111-0	106-0	104-5	102-6								
	Traders Index Number—																				
	Index of prices (25).....	618-5	618-2	640-5	663-9	709-2	719-1	736-4	734-4	719-6	683-2	663-1	647-4								
	Index of total value of stocks traded.....	3-7	2-4	5-1	5-3	10-0	5-0	4-3	3-6	5-0	2-7	-6	-6								
	Index of Mining Stocks—																				
	Gold (11).....	72-2	72-1	72-0	72-2	71-0	69-8	70-1	70-8	72-8	77-9	79-5	78-3								
	Copper (4).....	78-6	79-3	81-4	82-8	87-2	85-8	84-7	88-9	114-6	110-6	110-6	107-3								
	Silver and miscellaneous (5).....	34-1	34-8	36-6	37-2	38-6	39-2	44-6	46-5	45-3	43-8	40-3	39-2								
	Total index (20).....	72-4	72-3	73-5	73-6	73-8	72-2	72-9	74-5	81-8	94-1	85-4	82-7								
609																					
420																					
27																					

Table 16. Bank Debts to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,200	5,505	1,728
1925	28,126	292	268	7,766	7,588	4,183	1,475	573	8,475	11,236	6,000	1,842
1926	20,358	310	215	9,133	8,210	3,877	1,553	605	9,900	11,998	5,888	1,980
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,063
1928	43,477	405	240	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	3,490
1929	46,670	425	272	15,558	13,714	4,789	2,366	798	16,483	18,543	7,923	3,923
1930	57,491	362	246	12,271	10,656	3,712	1,913	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930												1931		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Maritime Provinces—	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Halifax.....	29-3	26-1	30-2	29-0	33-2	37-8	30-3	32-8	31-0	23-0	28-2	21-2	28-4		
Moncton.....	7-6	8-0	8-9	8-4	8-9	8-5	7-8	8-6	8-6	8-9	8-0	7-2	7-1		
Saint John.....	19-5	21-7	23-5	20-9	23-1	19-9	19-1	22-6	19-3	19-8	18-2	22-5	19-3		
Total.....	55-4	55-8	62-2	59-4	65-1	56-3	57-3	63-9	58-9	61-6	54-4	50-8	52-4		
Quebec—															
Montreal.....	1,031-6	1,094-3	1,139-6	1,145-2	1,054-5	927-7	956-0	1,273-3	947-6	924-5	838-5	870-5	848-1		
Quebec.....	54-3	53-9	64-2	66-4	66-7	61-2	59-5	70-4	65-2	69-8	56-9	49-6	53-3		
Sherbrooke.....	9-1	11-5	10-6	9-0	10-4	9-1	8-9	10-3	9-3	10-4	8-7	8-3	8-4		
Total.....	1,094-9	1,164-7	1,214-4	1,221-2	1,121-6	998-0	1,024-4	1,354-0	1,022-1	1,004-7	904-2	928-4	909-7		
Ontario—															
Brantford.....	9-6	10-3	11-1	11-0	11-0	10-4	9-6	11-2	9-4	11-5	8-9	7-5	8-3		
Chatham.....	6-6	6-6	7-4	7-8	8-3	8-8	6-3	8-2	9-3	12-0	10-0	6-2	8-7		
Fort William.....	5-7	5-9	7-0	6-2	7-0	8-8	7-0	5-5	6-3	7-9	5-7	5-5	4-6		
Hamilton.....	66-3	64-3	71-7	69-4	65-6	69-7	82-7	79-3	56-4	62-5	57-3	46-0	53-4		
Kingston.....	6-2	6-4	6-3	6-9	7-6	7-0	7-0	6-8	6-5	6-8	6-0	4-5	4-4		
Kitchener.....	11-5	11-0	11-8	11-8	11-0	10-4	11-3	13-1	11-6	13-0	9-9	9-0	10-1		
London.....	32-6	36-3	41-3	36-1	35-0	32-0	30-0	35-2	30-0	35-2	33-9	25-7	27-5		
Ottawa.....	127-0	144-1	195-8	157-7	156-2	113-8	135-4	166-0	212-1	198-5	132-8	131-5	127-6		
Peterborough.....	7-0	7-1	7-0	6-9	8-2	8-1	6-9	7-0	6-8	8-0	6-5	8-1	8-2		
Sarnia.....	9-9	9-2	9-6	11-0	10-2	11-5	11-9	13-0	11-0	9-8	10-9	6-2	7-8		
Sudbury.....	7-5	7-6	8-2	8-4	7-4	7-1	6-8	7-1	6-3	6-4	5-1	4-8	4-6		
Toronto.....	946-2	880-7	979-4	983-8	815-4	770-0	882-3	976-4	775-9	872-8	849-9	803-5	824-3		
Windsor.....	47-9	38-8	46-8	46-8	33-0	26-6	26-2	31-4	27-1	31-4	24-7	27-4	31-8		
Total.....	1,283-9	1,213-4	1,401-6	1,363-8	1,175-9	1,078-9	1,221-4	1,360-2	1,168-6	1,276-2	1,161-5	1,073-0	1,118-7		
Prairie Provinces—															
Brandon.....	3-8	3-9	4-2	4-1	4-3	4-3	4-3	5-1	4-7	4-4	3-6	3-0	2-9		
Calgary.....	75-2	69-5	71-3	78-5	57-0	62-0	67-6	82-6	81-4	77-1	64-0	58-6	54-3		
Edmonton.....	41-7	45-4	57-0	51-3	47-9	47-3	42-7	58-3	46-4	41-9	42-9	32-2	34-6		
Lethbridge.....	6-5	5-7	5-8	6-0	5-9	6-2	6-6	6-5	5-8	5-6	4-4	3-6	3-5		
Medicine Hat.....	2-8	2-9	2-8	3-0	3-1	3-5	3-2	3-8	3-6	3-8	2-0	1-8	2-0		
Moose Jaw.....	8-0	8-0	11-5	10-7	10-3	9-2	8-9	11-0	9-0	10-2	7-6	5-8	6-6		
Prince Albert.....	2-6	2-8	2-7	3-0	2-7	2-8	2-8	3-0	2-5	2-8	2-5	1-9	3-1		
Regina.....	36-2	44-2	51-1	53-1	46-5	41-2	51-6	55-7	57-0	49-5	32-8	29-1	31-1		
Saskatoon.....	13-9	15-0	15-9	18-4	16-8	16-5	16-9	18-4	16-1	16-6	13-5	10-1	11-0		
Winnipeg.....	265-4	245-4	306-9	327-1	333-9	284-3	360-0	401-8	321-8	281-0	211-0	194-1	182-6		
Weyburn Branches.....	1-7	2-1	1-9	2-3	1-8	1-7	3-2	2-9	2-1	2-2	1-3	1-0	-0		
Total.....	457-6	449-0	530-8	557-6	530-1	478-7	567-8	649-1	552-5	494-2	385-5	341-2	330-4		
British Columbia—															
New Westminster.....	8-5	8-5	8-0	8-7	8-5	7-3	7-4	8-1	6-6	7-5	6-6	5-5	5-5		
Vancouver.....	160-9	155-1	165-6	149-9	143-7	147-4	142-6	148-4	131-4	139-7	129-1	110-2	122-1		
Victoria.....	30-8	35-7	43-9	37-2	38-9	35-1	36-3	33-8	33-5	28-2	27-0	25-7	28-1		
Total.....	200-2	199-3	217-5	195-8	191-2	189-8	186-3	180-3	171-5	175-6	162-8	141-5	161-4		
Total Canada.....	3,092-0	3,082-1	3,426-2	3,397-7	3,094-0	2,801-6	3,067-2	3,617-5	3,073-6	3,012-2	2,668-3	2,534-9	2,670-4		

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930												1931			
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Montreal.....	107-2	109-5	108-7	109-2	110-8	116-6	116-0	114-5	113-2	114-1	122-0	108-6	102-4	102-8	105-1	106-2
Quebec.....	123-4	112-5	110-0	111-7	113-3	122-3	120-1	128-2	128-3	125-3	123-0	122-0	120-7	120-7	122-3	122-2
Toronto.....	117-6	118-4	115-9	116-5	117-8	118-5	117-8	115-4	114-7	116-2	115-5	112-8	107-5	107-1	107-4	109-4
Ottawa.....	119-1	118-4	116-0	116-2	125-3	120-4	129-4	131-8	125-6	127-5	124-6	116-0	112-6	113-4	117-5	121-8
Hamilton.....	123-8	123-8	120-4	120-4	118-4	118-0	115-6	112-6	108-6	103-7	102-0	104-6	103-4	106-1	106-4	109-5
Windsor.....	116-5	128-1	136-7	140-6	150-5	149-4	134-9	120-8	121-2	119-6	116-5	113-6	99-4	98-9	95-5	104-1
Winnipeg.....	108-2	108-8	104-6	103-4	108-7	107-1	109-6	110-3	116-7	109-5	108-8	104-3	98-2	98-8	98-0	97-3
Vancouver.....	104-2	107-2	106-3	110-4	110-8	110-8	110-2	111-7	114-6	112-1	110-4	107-4	107-0	108-4	108-2	101-9

MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930											1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Prince Edward Isld.		48	11		81			2	17				*	
Charlottetown.		48	11		81			2	17				*	
Nova Scotia.	350	654	388	236	77	784	103	94	88	227	50	113	233	
Halifax	347	616	332	141	67	654	187	80	77	218	45	113	220	
New Glasgow		31	16	2		81	4	5	1				3	
Sydney	1	7	46	94	4	49	2	9	11	9			1	
New Brunswick.	237	1,315	129	150	67	63	52	169	376	5	81	29	30	
Fredericton	6	4		55	1								9	
Moncton.	77	28	87	26	40	36	16	125	8			1	3	
Saint John.	144	1,283	42	69	27	27	37	44	368	5	81	27	13	
Quebec	2,633	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	
Montreal and Mal-														
comsueure.	1,667	1,404	3,528	1,986	4,641	2,611	2,551	5,239	4,854	6,075	1,029	1,079	2,974	
Quebec.	332	329	1,071	506	566	559	229	298	154	502	317	46	243	
Shawinigan.	235	21	100	6	21	15	18	10				4	39	
Sherbrooke.	17	63	97	118	71	114	75	52	58	54	94	5	24	
Three Rivers.	112	439	36	9	20	22	5	20	135	9	27	24	16	
Westmount.	270	20	261	222	75	404	102	164	74	5		50	117	
Ontario.	5,241	7,148	10,254	10,725	6,809	5,770	3,870	4,367	3,962	4,198	3,290	1,745	3,114	
Belleville.	27	15	30	14	15	19	5	27	18	134		3		
Brantford.	21	33	29	38	146	42	54	56	167	427	71	81	62	
Chatham.	36	27	15	33	35	10	20	33	12	153	2	70	15	
Fort William.	32	49	44	61	285	218	67	14	415	11	14	98	11	
Galt.	11	35	33	28	32	73	20	10	6	9			17	
Guelph.	23	55	65	30	62	39	28	36	20	7	37	1	21	
Hamilton.	1,626	676	335	1,057	469	491	354	432	386	106	158	322	784	
Kingston.	26	79	272	52	112	355	35	19	10	15	76	12	2	
Kitchener.	75	252	112	130	79	274	117	172	87	15	73	11	39	
London.	79	436	1,126	195	119	386	117	106	76	30	523	43	161	
Niagara Falls.	47	65	108	31	18	30	38	66	5	39	5	9	6	
Oshawa.	8	18	17	16	64	20	8	11	2	20	40	2	21	
Ottawa.	163	279	3,505	255	1,071	136	156	228	231	129	40	39	325	
Owen Sound.	2	13	10	20	12	15	31	9	20					
Peterborough.	30	37	22	494	31	15	103		19	10	6	8		
Port Arthur.	8	38	28	43	85	731	23	9	8	13	1	10	6	
Stratford.	10	69	52	29	60	77	16	12	7	6	12	25	8	
St. Catharines.	78	77	48	59	52	23	30	104	56	24	4	10	158	
St. Thomas.	6	25	20	72	14	2	19	8	3	9	1	3	6	
Sarnia.	56	61	65	90	93	40	41	82	28	17	10	19	16	
Sault Ste. Marie.	16	87	61	49	21	258	54	57	11	2	1	2	67	
Toronto.	2,452	3,421	3,199	6,961	2,519	1,486	1,854	2,061	1,466	2,538	1,243	698	899	
York and East														
Townships.	650	871	806	598	437	470	455	606	740	301	495	175	461	
Welland.	3	16	29	16	13	10	42	28	14	5	15	2	14	
Windsor.	198	175	144	260	458	414	104	30	134	49	7	16	29	
East Windsor.	98	77	8	27	145	9	25	13	1	4	1		3	
Riverside.	20	22	13	7	5	19	11	11	6	1				
Sandwich.	11	10	14	19	9	1	6	35	4	1				
Walkerville.	16	141	8	23	14	83	16	33	4	21	482	12	8	
Woodstock.	14	20	35	21	35	18	14	21	8	2	16	1	4	
Manitoba.	287	862	1,084	1,085	387	783	689	464	190	662	111	600	311	
Brandon.	139	10	5	2	8	7	16	9		2				
St. Boniface.	7	16	18	63	30	5	14	2	699				5	
Winnipeg.	141	826	1,060	1,021	350	770	668	441	189	51	111	600	307	
Saskatchewan.	638	1,233	1,148	1,248	882	1,354	839	633	132	226	257	286	364	
Moose Jaw.	111	48	24	26	8	364	49	400	27		4	2	6	
Regina.	447	443	410	452	210	185	315	124	49	192	34	268	244	
Saskatoon.	80	740	714	770	664	805	476	108	37	33	219	15	114	
Alberta.	1,428	1,865	969	928	1,158	495	1,129	416	528	156	169	217	1,281	
Calgary.	322	848	290	279	250	233	918	257	198	63	63	153	268	
Edmonton.	1,061	922	503	443	769	176	178	102	58	28	26	47	85	
Lethbridge.	40	92	68	196	132	84	10	55	267	15	49	11	1,010	
Medicine Hat.	6	2	7	11	7	2	23	2	5	50	2	6	8	
British Columbia.	2,553	1,376	1,248	1,403	1,469	1,049	1,240	830	1,249	2,721	2,080	1,731	1,211	
Kamloops.	14	31	40	5	33	6	18	9	25	12	7	15	40	
Nanaimo.		11	4	1	47		5	9	3	16				
New Westminster.	39	99	66	106	30	51	27	29	27	17	199	23	46	
Prince Rupert.	9	3	15	36	20	12	8	8	3	3	3	15	10	
Vancouver.	1,785	1,114	1,154	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	1,001	
North Vancouver.	12	19	7	9	19	22	9	9	6	17	12	5	10	
Victoria.	694	98	63	185	106	124	131	75	77	64	68	40	104	
Total 61 cities.	13,357	16,978	20,321	18,621	15,825	14,030	11,093	12,756	11,821	15,440	7,511	5,890	9,907	

*Report not received.

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930												1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Oats, No. 2 C.W. bush.	556	538	499	476	438	402	3307	3290	2822	2674	2616	2768	278		
Wheat, No. 1 Man. Northern	1-063	1-098	1-080	1-032	9514	9249	7808	7350	6433	5541	5391	5927	567		
Flour, First Patent 2-8's															
jute.	7-93	7-90	7-72	7-23	6-83	6-75	6-172	6-028	5-728	5-355	5-208	5-278	5-267		
Rubber, raw 90° Centrifugal															
N.Y.	1-906	1-625	1-438	1-563	1-25	1-188	1-15	1-30	1-46	1-35	1-39	1-32	1-20		
Rubber, granulated, Montreal	5-08	4-84	4-66	4-66	4-513	4-513	4-513	4-513	4-655	4-655	4-56	4-56	4-56		
Rubber, ribbed, smoked															
sheets, N.Y.	1531	1492	1466	1229	1120	0996	0834	0818	0898	0895	0825	0766	0772		
Rubber, Para, upriver, fine,															
N.Y.	165	162	155	1439	1347	1311	1258	1203	122	121	1141	0981	0914		
Cattle, steers, good 1,000-															
1,500 lbs.	10-20	11-06	10-70	9-50	8-13	7-21	7-22	7-27	7-37	7-36	7-43	6-56	6-74		
Hogs, bacon, Toronto.	13-50	13-00	12-13	12-42	12-22	12-05	12-21	11-66	11-22	10-45	10-19	8-63	7-92		
Beef hides, packer hides															
native steers.	13-	13-	13-	135-	125-	125-	13-	11-	095-	085-	08	065-	06-		
lb.	14	14	14	155	135	135	145	13	115	105	095	075	09		
Sole leather, mfr's green															
hide cross.	42	42	42	42	42	42	42	41	41	41	41	40	38		
Box sides B. mill.	26	26	26	26	26	25	25	24	24	24	24	23	23		
Butter, creamery, finest,															
Montreal.	373	35	331	301	305	314	334	334	330	332	34	349	343		
Cheese, Canadian, old large,															
Montreal.	26	26	26	26	26	27	27	27	27	25	25	25	25		
Eggs, fresh extras, Montreal	36	34	358	359	358	3563	433	52	64	603	386	339	299		
Cotton, raw 1-1 1/16, Ham-															
ton.	171	174	176	151	142	132	1218	1134	1218	1067	1106	118	110		
Cotton, yarns, 10's white															
single.	34	33	33	31	308	308	306	273	25	25	25	25	25		
Saxony, 4-80 yds to lb.	641	608	608	608	608	608	608	585	585	585	551	551	551		
Gingham, dress, 6-50-7-75															
yds to lb.	1-017	1-017	1-017	1-017	1-017	1-017	1-017	994	994	994	994	994	994		
Silk, raw, grand double															
extra, N.Y.	4-85	4-85	4-55	4-00	3-80	3-70	3-70	3-90	3-90	3-00	3-57	3-12	3-15		
Wool, eastern bright & blood	18	17	17	17-18	17-18	17-18	17-18	17	16	16	16	15	15		
Wool, western range, semi-															
weight, & blood.	16-17	16-17	16-17	17-18	17-18	17-18	16	16	15	14	14	14	14		
Pulp, groundwood No. 1.	27-95	27-70	27-36	27-08	27-03	27-08	27-03	27-21	28-03	27-75	27-78	27-75	27-57		
Fig iron, basic mill.	21-00	20-00	20-00	20-00	20-00	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00		
Steel merchant bars, mill. 100 lb	2-40	2-40	2-40	2-40	2-40	2-40	2-30	2-30	2-25	2-25	2-25	2-25	2-25		
Copper, electrolytic domes.															
lb.	19-75	17-65	14-84	14-28	13-30	13-60	12-12	11-35	12-22	12-20	11-68	11-49	11-61		
Lead, domestic, Montreal.	5-95	5-65	5-33	5-36	5-36	5-40	5-32	4-82	4-91	4-93	4-64	4-53	4-51		
Tin ingots, Straits, Toronto lb.	408	413	348	323	323	32	32	30	31	385	285	2875	295		
Spelter, domestic, Montreal lb.	5-55	5-34	5-07	4-90	4-92	4-88	4-83	4-48	5-60	4-57	4-36	4-23	4-22		
Coal, anthracite, Toronto.	13-47	13-47	12-87	12-97	12-93	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22		
Coal, bituminous, N.S. run-															
4-mine.	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00		
Gasoline, Toronto.	195	195	195	195	195	195	195	185	185	185	185	185	185		
Sulphuric acid, 66° Beaume, net ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00		
Indexes of Wholesale Prices in Other Countries—3															
United States—															
Fisher, 200: 1926.	90-8	90-6	88-6	86-4	83-7	83-2	83-3	82-8	81-4	79-7	77-7	76-1	75-9		
Bureau of Labor, 550: 1926.	90-8	90-7	89-1	86-8	84-0	83-3	84-2	83-6	80-4	78-4	77-0	75-0	100-3		
Analyst, 72: 1913.	134-0	133-6	132-1	128-5	123-0	123-8	123-4	121-7	118-7	116-6	114-8	111-1	100-3		
United Kingdom—															
Board of Trade, 150: 1913.	124-5	123-7	122-0	120-7	119-3	117-8	115-5	112-0	112-0	108-9	106-9	106-2	100-3		
Economist, 58: 1927.	83-1	81-6	80-6	78-8	77-6	76-1	73-2	72-4	70-9	68-7	66-3	66-5	100-3		
France, Statistique General, 45: 1914.															
Germany, Federal Statistical	126-4	126-7	125-7	124-5	125-1	124-7	122-8	120-2	120-1	117-8	115-2	114-0	100-3		
Office, 400: 1913.															
Belgium, Ministry of Labour,	774	777	774	750	739	729	712	705	693	679	661	641	621		
190: 1914.															
Netherlands, Central Bureau	122	122	118	118	115	114	112	111	110	107	105	103	100-3		
Statistics, 48: 1913.	146	145	144	143	143	141	141	140	139	136	135	133	100-3		
Norway, Official, 95: 1913.															
Sweden, Commerce Dept., 160:	123	124	123	123	121	121	119	118	117	117	115	113	100-3		
1913.	400	396	390	382	375	379	375	364	361	350	342	330	100-3		
Finland, Official, 139: 1925.	92	92	92	90	89	88	86	86	87	86	86	86	100-3		
Ramsa, Gosplan, 170: 1913.	187	188	187	189	188	187	187	187	188	188	188	188	100-3		
India, Dept. of Statistics, 75:	125	123	121	116	115	114	111	108	104	101	98	96	100-3		
1914.															
China, Bureau of Markets, 147:	172-7	174-2	173-4	185-9	190-1	189-4	187-5	182-3	177-7	177-7	187-7	187-7	100-3		
1913.	149-1	147-3	143-2	138-5	133-5	133-7	129-6	124-4	122-5	121-5	119-8	119-3	100-3		
Japan, Bank of Japan, 55: 1913.															
Australia, Commonwealth Sta-	151-4	152-8	154-7	152-3	151-1	148-9	140-8	135-9	132-1	129-3	129-4	129-4	100-3		
tistics, 92: 1911.	146-2	145-9	145-7	144-7	144-1	145-6	143-9	141-9	140-5	140-5	140-5	140-5	100-3		
New Zealand, Official, 180: 1913															
Egypt, Dept. of Statistics,	101	101	101	100	102	104	104	105	105	102	100	100	100-3		
Cairo, 23: 1913-1914.															

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

MONTHLY REVIEW OF BUSINESS STATISTICS

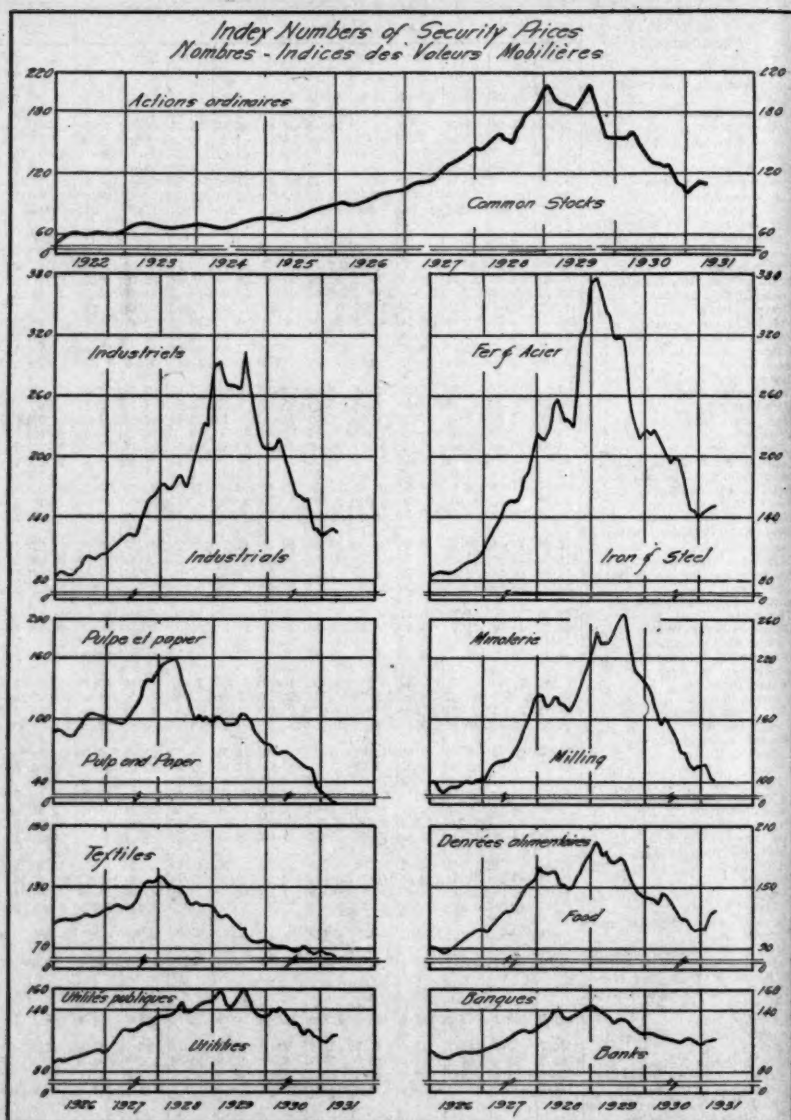
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

	Imports of Merchandise for Consumption in Canada										
Month	Total Imports	Veg- etable Products	Animal Products	Textiles	Wood and Paper	Iron and its Pro- ducts	Non- Ferrous Metals	Non- Metallic Minerals	Chem- icals and Allied Products	Miscel- laneous Com- modities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1925											
October	112,341	21,808	5,611	17,897	5,028	25,867	7,112	18,245	3,823	6,584	
November	102,987	21,065	5,477	16,397	4,664	21,539	7,045	16,236	3,630	5,946	
December	94,621	19,839	4,830	16,215	4,841	20,768	6,604	14,226	2,561	5,414	
1929											
January	96,959	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,017	
February	97,042	15,933	7,180	18,451	5,170	26,619	6,781	11,081	2,437	4,626	
March	135,290	21,928	8,097	22,522	4,495	44,255	8,629	12,444	2,991	6,253	
April	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137	
May	125,615	21,743	5,763	16,248	5,426	42,235	7,555	14,710	4,299	6,789	
June	131,949	19,584	4,807	15,159	5,581	32,824	6,899	17,226	3,740	6,188	
July	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500	
August	111,631	19,329	5,049	17,385	5,176	27,436	7,630	16,566	3,152	7,616	
September	90,380	18,188	5,372	14,412	5,085	22,050	7,906	16,395	3,424	5,543	
October	116,261	22,682	5,627	16,410	5,804	23,808	9,618	20,432	3,771	8,111	
November	108,724	23,172	5,752	15,147	5,448	19,350	8,583	20,890	3,828	6,441	
December	84,365	18,399	6,003	11,600	4,320	16,288	6,268	13,284	2,612	5,565	
1930											
January	84,910	14,562	6,680	15,251	4,066	18,436	5,651	13,532	2,540	4,213	
February	80,922	14,553	7,071	13,670	3,923	18,852	5,396	11,646	2,327	3,984	
March	112,991	19,459	8,729	18,071	5,516	31,478	7,442	19,686	3,669	5,995	
April	71,462	12,470	4,100	10,453	3,677	21,017	4,687	8,036	2,993	3,833	
May	101,545	21,392	5,627	11,758	4,747	26,157	8,575	16,055	4,148	5,580	
June	91,544	17,554	5,121	11,002	4,284	21,476	8,958	16,036	3,454	6,669	
July	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,999	5,772	
August	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,080	
September	87,900	16,887	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433	
October	78,358	16,231	3,867	10,786	4,196	15,663	5,452	18,871	3,151	6,289	
November	76,325	15,146	3,234	12,738	3,980	12,839	5,918	13,304	3,384	5,974	
December	60,358	13,935	2,451	9,636	3,059	10,837	4,394	10,127	2,549	4,909	
1931											
January	50,414	9,181	2,665	8,625	2,808	10,051	3,202	8,246	1,935	4,300	
February	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271	
March	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,981	

	Exports of Merchandise from Canada										
	Domestic Produce										
Month	Total Exports of Mdse.	Total Exports of Can- adian Produce	Veg- etable Pro- ducts	Animal Pro- ducts	Text- iles	Wood and Paper	Iron and its Pro- ducts	Non- Ferrous Metals	Non- Metallic Minerals	Chem- icals and Allied Pro- ducts	Miscel- laneous Com- modities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1925											
October	143,068	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,557	1,705
November	170,062	167,014	104,092	19,377	750	28,176	6,953	8,667	2,484	1,859	1,964
December	138,346	130,847	70,235	13,238	978	24,550	6,478	9,937	2,400	1,667	1,350
1929											
January	97,296	94,949	37,228	12,318	812	21,873	7,191	10,252	3,166	1,765	1,341
February	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,851	1,809	1,097
March	117,520	114,763	42,625	11,355	661	28,069	11,888	14,108	2,591	2,253	1,723
April	87,154	85,728	18,211	7,587	414	18,959	6,320	10,025	1,779	1,152	1,386
May	109,436	107,473	45,188	9,913	664	24,807	8,143	12,212	2,780	1,708	2,197
June	114,492	112,170	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,796
July	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,796
August	96,395	96,266	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,844	1,796
September	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,007
October	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November	115,246	111,066	45,831	13,319	681	24,675	6,899	13,555	2,774	2,064	1,967
December	90,477	88,530	35,466	9,467	655	22,534	5,840	11,893	2,148	1,732	1,354
1930											
January	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,113
February	68,150	66,600	10,937	8,052	410	19,020	4,678	10,738	1,666	1,802	1,390
March	91,062	89,595	27,931	8,117	619	25,739	6,558	14,450	1,917	2,549	1,925
April	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,237
May	79,464	77,261	15,488	7,065	1,087	23,246	4,484	11,260	2,396	1,390	2,556
June	80,536	78,703	29,302	7,553	940	22,252	5,540	8,770	2,322	1,324	1,891
July	77,906	76,406	27,686	7,718	1,069	22,228	5,832	9,413	1,880	974	1,774
August	70,613	69,290	25,729	7,289	751	19,274	3,995	7,569	2,067	1,061	1,674
September	82,190	81,046	33,911	9,684	467	21,159	3,863	8,110	1,918	1,071	1,663
October	84,296	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November	74,592	76,325	34,542	7,765	369	17,584	2,483	8,882	1,823	1,096	1,317
December	68,053	66,820	24,647	6,322	343	18,724	3,322	8,458	1,804	945	1,355
1931											
January	48,634	44,683	11,638	6,211	240	14,281	2,459	6,966	1,118	664	1,076
February	44,914	43,873	13,541	5,050	233	14,274	1,786	5,615	1,212	880	1,260
March	56,290	55,049	15,969	8,783	383	19,190	2,297	7,215	1,440	1,400	1,418

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930												1931	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Readily available Assets—														
Special Notes.....	60-22	60-08	70-94	67-57	64-04	66-68	71-63	71-85	60-81	68-37	84-04	71-23	74-42	
Dominion Notes.....	113-35	114-57	114-66	110-49	116-92	123-93	100-07	115-60	130-61	155-67	136-89	110-17	102-88	
Gold Reserves.....	30-03	44-08	43-78	45-68	46-33	38-43	46-83	30-43	35-63	36-58	32-58	23-23	25-43	
United Kingdom Banks.....	5-87	3-85	7-50	7-50	11-83	3-06	5-27	3-97	5-01	10-04	9-05	4-37	4-13	
Foreign Banks.....	78-09	78-18	74-76	82-14	93-52	110-22	80-19	108-43	127-37	126-45	80-76	103-24	103-58	
Foreign Currency.....	16-09	16-81	18-02	17-06	18-42	18-77	18-47	22-09	16-83	22-99	22-21	15-39	16-17	
Government Securities.....	281-95	275-17	288-19	286-09	294-12	293-09	303-98	325-56	369-88	377-88	408-59	396-77	426-90	
Call Loans Abroad.....	200-61	183-71	182-45	182-21	196-77	189-40	215-64	186-81	164-72	193-49	145-00	119-74	132-05	
Total.....	805	785	800	790	836	854	851	874	921	1,022	910	843	886	
Loans and Securities other than those of Canadian Government—														
Public Securities.....	89-04	91-18	88-37	93-90	96-88	101-37	101-95	99-78	118-74	120-32	128-07	132-09	164-30	
Railway Securities.....	51-07	51-35	51-23	51-42	53-15	52-57	51-65	54-46	55-78	53-28	67-45	63-56	62-80	
Canadian Call Loans.....	226-93	231-07	232-73	235-07	239-42	232-40	228-93	226-02	214-12	211-81	204-78	192-02	186-44	
Current Loans.....	1,862	1,347	1,345	1,330	1,307	1,277	1,280	1,256	1,229	1,184	1,149	1,141	1,116	
Current Loans Abroad.....	206-22	278-81	325-86	242-50	243-58	224-78	222-24	225-30	226-19	210-40	213-97	214-80	223-26	
Provincial Loans.....	17-95	18-86	13-03	14-69	8-72	7-98	14-09	16-01	18-97	28-62	29-68	26-31	24-44	
Municipal Loans.....	94-48	101-27	112-50	115-49	109-30	100-30	95-80	101-08	94-80	94-66	90-18	105-22	117-34	
Total.....	2,109	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	
Other Assets—														
Non-Current Loans.....	7-32	7-52	7-71	7-73	7-96	8-02	8-01	7-90	7-61	7-38	7-43	7-68	7-90	
Real Estate.....	5-35	5-28	5-38	5-35	5-45	5-52	5-49	5-57	5-51	5-46	5-53	6-02	6-07	
Mortgages.....	7-20	7-27	7-18	7-10	6-90	6-01	6-84	6-78	6-78	7-08	7-04	6-90	6-96	
Premises.....	76-79	76-09	76-37	76-67	77-85	78-19	78-60	78-66	78-71	78-62	79-56	78-68	78-62	
Letters of Credit.....	103-37	90-64	93-46	97-12	91-05	80-20	83-86	83-85	85-86	84-16	78-36	78-42	76-71	
Loans to companies.....	11-10	12-34	12-74	11-84	11-29	11-26	11-07	11-27	11-97	11-75	11-97	11-79	11-98	
Other Assets.....	3-22	3-14	3-06	1-99	1-83	1-96	1-97	2-01	1-84	1-73	1-88	1-85	1-33	
Total sub group.....	212-37	201-29	204-91	207-52	209-33	201-05	195-83	196-03	198-08	196-29	190-77	191-42	189-37	
Total readily available deposits.....	3,126	3,106	3,104	3,086	3,086	3,081	3,022	3,048	3,077	3,121	2,990	2,910	2,968	
Note circulation deposits.....	6-37	6-38	6-58	6-58	6-51	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	
Inter-bank Balances, notes of other banks.....	13-40	17-85	15-23	16-68	20-10	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-07	
Cheques of other banks.....	119-37	127-91	142-38	112-49	168-70	114-88	96-04	146-88	141-58	108-18	127-22	88-62	93-08	
Balances due from other banks.....	5-89	5-06	8-32	4-92	4-87	4-58	4-87	6-36	5-06	4-43	4-64	5-48	4-94	
Total.....	3,270	3,265	3,276	3,230	3,296	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,086	
Liabilities to the Public—														
Circulation.....	158-63	162-86	154-75	164-71	165-95	152-18	166-19	163-51	160-03	156-06	148-02	141-44	143-67	
Dominion Government.....	43-12	45-68	41-94	56-44	65-29	20-56	35-79	31-23	65-01	56-46	26-90	23-98	28-91	
Provincial Government.....	24-33	27-61	27-42	29-27	34-70	34-71	25-52	26-79	38-81	28-10	26-63	23-62	25-69	
Government Advances.....	44-70	50-20	49-70	45-20	40-70	31-70	24-20	20-70	22-70	49-70	30-50	12-50	8-50	
Deposits by Public—														
Savings deposits.....	1,440	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	
Demand deposits.....	621-54	615-77	644-07	674-66	628-76	605-28	598-18	667-89	632-57	644-51	641-69	556-72	542-51	
Total deposits.....	2,061	2,061	2,085	2,107	2,038	2,007	2,002	2,088	2,064	2,086	2,065	1,985	1,978	
Foreign deposits.....	394-14	397-42	386-54	393-79	418-16	383-63	384-82	372-86	374-53	300-372	367-28	369-54		
Due Banks Abroad, etc.—														
United Kingdom.....	19-80	10-63	9-76	14-09	12-41	9-51	8-61	10-59	6-39	23-42	5-76	4-99	4-73	
Foreign.....	68-33	62-67	60-99	60-22	64-08	61-90	58-93	61-55	67-48	72-63	50-20	57-28	54-13	
Bills payable.....	4-84	4-88	5-05	14-01	13-67	13-73	6-28	12-87	13-87	4-26	5-29	4-81	4-58	
Letters of Credit.....	103-37	90-64	93-46	97-12	91-05	80-20	83-86	83-85	85-86	103-54	78-36	78-42	76-71	
Other liabilities.....	4-32	4-43	4-38	4-41	4-94	4-11	3-98	3-96	3-81	4-44	3-53	2-83	3-32	
Public liabilities.....	2,927	2,918	2,928	2,896	2,860	2,827	2,809	2,875	2,890	2,902	2,808	3,083	2,744	
Due between banks.....	13-55	14-41	17-36	15-94	17-56	11-35	11-46	18-24	17-37	15-48	12-81	13-05	14-93	
Liabilities to Shareholders—														
Dividends.....	3,548	770	1,367	3,523	781	1,370	3,539	806	2,148	5,306	873	1,350	3,518	
Reserve.....	156-41	160-07	160-51	160-66	160-79	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	
Capital.....	143-70	144-24	144-53	144-63	144-72	144-76	144-79	144-85	144-96	144-98	145-02	145-02	145-02	
Gross liability.....	3,247	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	
Surplus of Notices Deposits over Current Loans.....	+78	+99	+96	+102	+103	+125	+144	+164	+202	+256	+277	+288	+320	
Percentage of Current Loans to Notice Deposits..... P.C.	90-1	93-2	93-2	92-9	92-6	91-1	90-0	88-4	85-8	82-2	80-6	80-0	77-8	
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	108-0	108-1	108-8	108-4	108-5	118-3	122-5	132-9	132-1	142-3	138-4	108-1	108-3	
Notes per Finance Act, 1922.....	44-7	50-2	49-7	45-2	49-7	31-7	24-2	20-7	22-7	38-7	21-0	12-5	8-5	
Gold held against Notes.....	63-2	63-4	64-2	64-9	65-7	77-1	83-3	92-8	104-8	112-1	93-8	75-5	77-7	
Percentage of Gold to Notes P.C.	58-6	58-6	58-3	59-9	60-6	65-2	68-1	69-8	79-7	78-8	73-1	69-9	71-8	
Notes in hands of Public.....	174-6	173-3	167-7	174-1	175-4	168-4	168-2	175-6	177-1	174-9	162-6	150-0	158-8	
Issues 1923-1925-100 with seasonal adjustment—														
Demand deposits.....	126-6	123-8	126-5	112-5	119-8	118-8	115-5	128-9	117-0	118-1	117-0	107-5	107-1	
Current deposits.....	118-0	118-0	117-6	117-5	116-5	116-4	116-7	118-1	118-0	118-0	116-1	118-5	117-6	
Current Loans.....	132-7	132-5	130-9	130-9	129-6	127-6	126-0	126-0	123-4	118-8	114-1	112-5	114-6	
Investment Holdings.....	94-6	92-6	94-8	94-7	97-0	97-8	100-5	103-3	119-1	123-2	126-0	137-0	146-0	
Call Loans, Canada.....	216-0	218-0	219-0	227-4	229-1	228-0	231-0	231-0	232-0	184-0	173-1	173-7	172-6	
Call Loans Elsewhere.....	105-0	94-6	92-0	91-6	95-3	98-3	111-0	97-0	86-9	90-9	72-2	63-2	67-5	
Aggregate Issues Dominion notes held by Finance Dept. against notes.....	73-6	77-8	77-2	77-2	78-5	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-3	
Notes in hands of Public.....	55-2	60-4	62-2	61-8	63-3	73-2	78-9	99-2	95-4	96-4	76-3	65-0	67-8	
Total.....	98-8	97-5	95-6	101-1	100-9	97-5	106-5	100-5	95-4	91-4	85-2	88-0	90-0	



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Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1928, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistics, Dominion Bureau of Statistics, Ottawa.

1. Common Stocks														
Month	Industrials								Utilities					
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction	
1929														
February.....	292.9	377.5	103.0	247.6	261.5	108.2	196.3	201.3	501.6	158.7	161.2	122.3	168.1	
March.....	266.2	346.9	94.8	235.2	250.7	100.5	180.3	178.1	441.4	150.1	156.6	121.8	153.9	
April.....	268.3	338.4	94.8	235.4	266.8	99.6	182.6	178.9	402.1	145.6	149.9	117.0	146.9	
May.....	269.3	328.6	93.8	236.8	304.7	101.3	170.9	155.6	408.5	140.2	144.5	117.7	144.6	
June.....	264.1	310.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1	
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3	
August.....	293.8	325.4	100.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	194.0	
September.....	315.8	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8	
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3	
November.....	206.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1	
December.....	210.0	231.6	76.0	196.8	296.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5	
1928														
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	287.7	133.3	123.0	115.7	151.6	
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6	
March.....	210.2	221.8	64.9	158.2	270.8	72.4	132.5	77.5	317.4	137.4	132.4	115.8	151.2	
April.....	220.9	233.5	69.9	163.6	290.5	72.3	145.8	87.4	316.4	143.7	132.7	115.3	164.9	
May.....	196.3	221.1	62.2	158.8	265.0	72.0	143.6	88.5	265.7	133.3	127.9	113.3	147.0	
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	315.4	124.2	122.5	111.6	132.3	
July.....	162.2	183.0	52.9	138.3	217.1	68.0	125.0	72.1	313.0	122.3	117.8	111.3	132.6	
August.....	153.1	189.1	49.4	129.3	206.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0	
September.....	160.1	186.8	45.3	128.7	226.3	73.9	123.2	72.1	204.2	123.1	112.4	114.2	139.3	
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6	
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6	
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6	
1927														
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6	
February.....	129.3	149.5	23.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2	
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6	

Month	Common stocks—Con.					Mining stocks								
	Companies abroad			Banks	General Index number	Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Gold	Copper	Silver and miscellaneous	Total Index
	Total	Industrial	Utilities											
1929														
February.....	108.9	173.0	239.5	147.7	209.4	1,126.8	106.1	98.1	4.70	2,037,891	84.4	323.6	85.4	123.7
March.....	178.8	161.8	264.5	143.5	192.6	1,057.3	106.8	101.2	4.85	2,187,613	84.8	301.8	82.6	120.3
April.....	180.3	172.6	300.0	140.9	191.8	963.4	104.3	103.3	4.85	1,117,430	82.7	267.6	76.4	112.6
May.....	164.2	157.2	132.4	135.6	187.1	955.1	104.8	104.4	5.00	1,257,579	77.4	272.4	72.8	106.9
June.....	162.8	144.7	129.9	129.7	185.0	968.0	104.8	103.3	4.95	766,813	72.1	267.5	69.8	103.6
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.5	103.3	4.85	928,841	72.9	296.9	66.4	109.3
August.....	162.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.4	4.90	2,103,138	74.1	325.9	70.5	114.9
September.....	167.2	172.7	226.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854,675	65.6	317.0	65.3	104.8
October.....	172.7	151.8	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,006,402	69.3	247.8	59.8	90.1
November.....	129.5	126.9	141.4	117.9	154.7	769.2	99.8	103.3	4.85	2,077,720	84.2	185.0	65.0	78.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	103.3	4.90	1,088,757	84.3	179.1	51.3	74.8
1928														
January.....	120.3	121.4	136.9	120.3	155.7	828.789	97.9	102.3	4.90	988,789	57.4	141.1	49.6	78.8
February.....	121.0	117.8	131.6	120.4	155.3	854.3	98.8	103.3	4.90	830,534	62.9	209.3	50.1	85.1
March.....	123.2	128.8	148.9	118.3	167.6	898.6	100.9	101.3	4.85	1,133,969	67.5	206.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,601,764	63.6	189.8	43.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	821.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.80	1,389,170	64.3	126.3	32.2	73.1
July.....	119.6	113.3	135.4	113.1	122.0	768.6	97.4	100.2	4.90	326,369	61.3	115.2	25.1	68.7
August.....	110.4	112.9	115.2	113.3	125.1	721.3	97.1	95.0	4.60	558,357	62.1	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	120.8	778.4	99.2	92.9	4.45	817,409	62.6	109.4	28.5	66.7
October.....	89.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,850,604	59.7	76.2	25.1	61.3
November.....	85.8	83.6	87.7	109.3	109.0	612.7	81.9	93.9	4.50	466,867	56.9	63.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	83.5	93.9	4.50	532,503	57.8	69.1	30.0	59.2
1927														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377,341	68.1	75.1	23.8	65.4
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,907	72.0	84.0	34.8	72.9
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	695,696	72.3	101.4	30.0	59.2

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Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31. ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,810	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,007	55,572	382,893	320,660	355,186	2,769	379	2,390
1927.....	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	485,484	350,983	388,806	2,702	477	2,225
1930.....	179,420	65,036	33,345	63,409	69,021	449,953	357,780	398,212	2,063	426	2,178
1926											
September.....	12,154	4,550	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	9,803	412	30,430	22,508	24,046	2,817	487	2,330
November.....	12,850	4,854	2,000	9,777	1,949	35,264	47,641	50,257	2,831	486	2,345
December.....	10,673	4,064	2,700	8,933	334	28,969	24,513	27,887	2,817	473	2,343
1927											
January.....	9,923	2,864	2,000	8,025	354	25,970	21,226	22,639	2,868	468	2,340
February.....	10,256	3,287	2,114	7,294	299	27,125	21,468	23,022	2,772	436	2,336
March.....	12,600	3,682	2,200	6,970	870	30,852	30,810	32,923	2,774	420	2,348
April.....	26,177	8,282	4,400	7,850	39,862	68,312	50,733	52,366	—	—	3,311
May.....	14,249	4,540	2,319	7,068	1,803	31,853	24,738	26,325	2,781	475	2,306
June.....	12,843	5,204	2,315	8,112	3,057	34,894	21,616	25,680	2,781	486	2,295
July.....	12,155	5,422	2,200	7,980	694	32,855	19,362	25,356	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,999	25,576	27,588	2,790	513	2,277
September.....	13,122	5,393	2,200	8,052	1,350	35,229	23,334	27,002	2,793	523	2,270
October.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	500	2,297
November.....	11,933	5,306	4,300	7,735	1,205	32,625	24,077	27,058	2,773	491	2,282
December.....	11,933	5,306	4,300	7,735	1,205	32,625	24,077	27,058	2,773	491	2,282
1928											
January.....	10,932	3,640	2,536	6,816	1,291	28,628	20,334	21,480	2,780	515	2,274
February.....	11,269	3,378	2,400	6,622	779	27,761	22,282	24,051	2,788	497	2,291
March.....	15,567	5,061	3,049	6,131	1,943	35,187	33,200	35,229	2,729	432	2,297
April.....	30,127	9,827	4,800	5,846	46,490	98,909	50,386	51,806	—	—	2,980
May.....	15,173	5,330	2,200	6,822	995	32,314	24,807	26,809	2,722	477	2,245
June.....	15,470	5,716	2,200	7,422	2,873	36,823	26,563	28,362	2,730	496	2,234
July.....	16,103	5,447	2,201	7,332	782	34,145	25,356	28,030	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,736	504	2,232
September.....	17,500	6,087	2,300	8,046	1,079	39,868	25,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,090	5,710	5,007	7,383	910	36,498	25,467	28,322	2,715	497	2,219
December.....	14,090	5,710	5,007	7,383	910	36,498	25,467	28,322	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,624	605	32,347	25,782	27,856	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	25,807	2,683	487	2,206
March.....	17,352	4,434	2,576	5,360	1,008	32,865	22,496	25,505	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	55,472	111,827	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,819	25,137	28,556	2,697	548	2,149
June.....	16,294	5,518	2,300	5,995	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	5,645	2,300	5,638	713	33,080	32,472	36,560	2,644	496	2,148
August.....	15,906	5,061	2,300	5,777	2,717	36,403	35,802	38,404	2,643	503	2,140
September.....	16,917	6,400	2,952	6,076	720	30,603	21,245	23,397	2,643	506	2,137
October.....	15,916	6,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,287	27,932	2,682	523	2,159
December.....	12,177	5,793	5,411	5,680	680	32,068	25,287	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,801	635	25,136	23,768	26,990	2,646	486	2,160
February.....	11,748	4,849	2,500	4,076	622	26,838	31,341	32,648	2,599	443	2,156
March.....	14,264	4,447	2,132	4,038	1,071	29,909	22,768	29,519	2,594	437	2,157
April.....	26,813	10,094	4,900	3,974	67,803	104,730	52,749	55,048	—	—	2,335
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,270	2,601	466	2,135
June.....	11,937	5,460	2,300	3,326	3,386	29,035	32,325	35,451	2,601	461	2,141
July.....	10,534	5,507	2,300	3,406	618	26,205	27,098	30,302	2,587	442	2,145
August.....	12,821	5,605	2,200	2,925	2,507	27,769	26,994	29,637	2,583	446	2,137
September.....	10,559	5,081	2,426	3,361	696	24,140	22,418	26,144	2,702	533	2,169
October.....	11,799	4,616	2,300	2,945	2,199	26,439	59,951	62,440	2,745	559	2,186
November.....	8,753	4,502	4,416	2,921	782	23,838	28,346	31,654	2,680	486	2,194
December.....	8,753	4,502	4,416	2,921	782	23,838	28,346	31,654	2,680	486	2,194
1931											
January.....	7,246	3,576	2,300	2,571	752	18,602	28,808	29,467	2,657	452	2,205
February.....	7,081	3,683	2,300	2,182	491	19,588	31,713	32,461	2,670	462	2,208
March.....	7,081	3,683	2,300	2,182	491	19,588	31,713	32,461	2,670	462	2,208

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

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Table 25. Significant Statistics of the United Kingdom

Net Debt	Month	Production of Pig Iron ¹	Total Bank Clearings ²	Imports	Exports	Imports of Raw Materials ³	Exports of Manufactured Goods ⁴	Unemployment Based on Compulsory Insurance ⁵	Index of Wholesale Prices	Bank of England	Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁸	Market Rate of Discount 3 Months Duration ⁹			
											000 Metric Tons	Millions of Pounds Sterling			000 Workers	Relative to 1913	Millions of Pounds Sterling
000,000																	
2,418																	
2,417																	
2,390																	
2,348																	
2,297																	
2,226																	
2,178																	
2,336	1927	530	3,110	93-9	63-7	29-5	41-6	1,170	143	146-0	148-8	365-3	110	1,140	1,690	139-0	4-18
2,336	February.....	530	3,110	93-9	63-7	29-5	41-6	1,170	143	146-0	148-8	365-3	110	1,140	1,690	139-0	4-18
2,336	March.....	683	3,654	113-5	72-9	35-2	49-1	1,082	141	145-4	149-3	365-3	104	1,124	1,669	139-0	4-24
2,348	April.....	691	3,577	100-0	64-4	30-7	41-5	1,045	140	145-1	153-8	378-1	98	1,127	1,679	140-4	4-11
2,311	May.....	732	3,612	96-4	75-6	28-2	50-3	986	141	145-6	150-9	368-1	111-4	1,129	1,687	141-6	3-88
2,300	June.....	662	3,177	99-3	66-6	27-0	44-9	1,005	142	144-8	150-5	380-0	119-0	1,140	1,722	141-5	4-34
2,305	July.....	658	3,138	93-4	65-8	26-8	44-8	1,027	141	143-5	150-2	380-3	105-5	1,153	1,719	142-0	4-33
2,294	August.....	606	3,247	90-1	68-2	22-3	47-7	1,044	141	144-5	149-0	378-7	102-7	1,141	1,706	142-9	4-33
2,278	September.....	601	3,038	101-4	68-7	26-4	48-6	1,048	142	142-9	149-5	375-1	97-5	1,148	1,705	144-2	4-33
2,260	October.....	606	3,587	105-0	70-6	28-4	44-9	1,074	141	141-0	150-3	372-0	90-8	1,168	1,747	146-0	4-32
2,267	November.....	585	3,516	107-4	81-2	28-2	57-2	1,126	141	142-9	148-6	376-5	95-2	1,166	1,731	145-9	4-33
2,281	December.....	598	3,331	105-4	69-1	30-0	45-8	1,339	140	142-8	151-5	382-3	124-0	1,167	1,766	146-0	4-31
2,274	1928	549	3,933	100-4	70-0	31-1	48-3	1,179	141	142-2	155-3	366-4	93-7	1,108	1,784	147-0	4-19
2,271	January.....	549	3,933	100-4	70-0	31-1	48-3	1,179	141	142-2	155-3	366-4	93-7	1,108	1,784	147-0	4-19
2,297	February.....	560	3,364	98-9	68-9	31-1	45-5	1,137	140	142-5	156-4	366-6	98-5	1,159	1,734	147-7	4-18
2,297	March.....	597	3,600	110-5	76-2	34-0	53-4	1,042	141	145-4	157-3	368-7	98-2	1,143	1,706	151-7	4-13
2,300	April.....	584	3,782	96-8	66-2	28-5	45-0	1,136	143	147-8	159-3	370-8	94-8	1,148	1,728	154-7	4-02
2,294	May.....	601	3,743	99-4	70-4	29-9	48-4	1,101	144	148-5	160-9	373-4	89-6	1,153	1,725	157-8	3-87
2,226	June.....	573	3,937	99-4	70-9	28-5	48-6	1,162	143	144-2	169-6	376-0	105-6	1,181	1,769	153-7	3-82
2,223	July.....	546	3,364	95-6	69-3	24-0	49-2	1,305	141	141-5	173-2	374-9	106-8	1,206	1,786	151-7	3-89
2,213	August.....	527	3,370	87-7	71-0	24-3	50-1	1,320	139	138-8	173-2	376-1	95-3	1,204	1,768	154-2	4-37
2,220	September.....	514	3,634	87-7	63-5	20-6	45-2	1,330	138	137-4	165-7	374-4	102-4	1,192	1,769	156-7	4-23
2,210	October.....	544	3,947	102-7	73-2	24-2	50-8	1,375	138	137-4	163-5	360-0	103-5	1,204	1,790	158-7	4-35
2,210	November.....	552	3,633	106-8	74-6	29-9	40-9	1,364	138	138-7	159-1	367-0	99-6	1,207	1,789	159-4	4-38
2,210	December.....	549	3,913	101-5	69-5	30-9	48-8	1,531	138	138-7	153-5	388-3	107-0	1,221	1,843	158-8	4-37
2,214	1929	573	4,057	116-1	76-7	39-1	53-8	1,394	138	137-6	152-7	355-7	96-1	1,248	1,846	163-4	4-33
2,190	January.....	522	3,566	91-3	68-0	27-0	44-2	1,392	138	141-3	150-9	353-3	93-7	1,245	1,814	162-0	5-05
2,190	February.....	600	3,932	98-6	68-6	28-5	47-0	1,133	140	141-8	153-3	361-8	94-6	1,213	1,777	161-1	5-23
2,226	March.....	621	3,303	104-2	70-6	30-9	47-1	1,141	139	137-1	156-0	387-3	94-1	1,195	1,781	159-5	5-21
2,183	April.....	664	3,600	103-5	77-9	29-2	53-4	1,132	136	132-9	162-5	360-1	91-6	1,190	1,770	157-4	5-21
2,144	May.....	668	3,493	91-5	69-5	24-5	38-4	1,117	136	133-0	154-5	369-1	112-9	1,212	1,806	157-9	5-31
2,140	June.....	683	4,155	83-6	74-5	22-9	53-2	1,123	137	135-4	141-4	371-8	98-0	1,238	1,816	163-0	5-39
2,187	July.....	693	3,305	101-0	72-1	24-7	50-8	1,156	136	134-0	137-6	365-4	91-9	1,225	1,796	164-4	4-48
2,186	August.....	678	3,373	98-4	61-6	24-2	42-9	1,132	136	133-6	129-1	363-9	103-0	1,212	1,792	164-4	5-74
2,186	September.....	700	3,972	119-3	73-7	27-3	50-3	1,234	136	130-7	131-0	358-8	96-2	1,219	1,802	160-8	6-02
2,186	October.....	642	4,089	108-2	71-4	30-0	48-6	1,296	134	137-4	134-7	354-6	96-4	1,233	1,789	147-0	4-78
2,186	November.....	653	3,668	105-6	66-4	31-2	44-6	1,510	133	128-0	145-6	360-8	106-8	1,218	1,811	147-1	4-78
2,186	December.....	653	3,668	105-6	66-4	31-2	44-6	1,510	133	128-0	145-6	360-8	106-8	1,218	1,811	147-1	4-78
2,186	1930	696	3,598	10-19	66-4	30-1	44-7	1,478	131	125-4	150-1	348-0	103-5	1,231	1,805	148-7	4-01
2,186	January.....	617	3,387	95-2	60-6	24-0	41-2	1,518	128	123-3	151-3	348-9	95-9	1,208	1,787	148-2	3-79
2,186	February.....	676	4,566	93-4	61-6	24-1	42-5	1,639	125	121-2	155-1	352-3	90-8	1,174	1,719	145-2	2-84
2,186	March.....	620	3,598	93-9	54-7	20-7	34-7	1,698	124	119-4	163-3	358-8	102-7	1,194	1,780	147-9	2-45
2,186	April.....	624	3,656	91-0	60-1	23-1	39-8	1,770	122	116-9	167-2	366-1	94-9	1,220	1,780	147-7	2-14
2,186	May.....	572	3,279	83-4	50-7	20-4	33-8	1,815	121	111-8	164-9	358-5	99-9	1,250	1,829	135-5	2-28
2,186	June.....	495	3,289	85-2	57-4	22-9	53-2	2,012	119	111-1	162-3	368-4	98-4	1,253	1,831	137-2	2-06
2,186	July.....	423	3,347	79-9	49-1	17-5	33-1	2,060	118	106-5	164-5	363-0	102-0	1,232	1,804	131-6	3-20
2,186	August.....	432	3,298	79-7	48-1	16-6	32-1	2,162	116	106-8	158-3	355-6	98-4	1,226	1,804	134-4	3-08
2,186	September.....	425	2,800	90-0	54-7	18-1	35-8	2,238	115	106-4	159-5	355-6	90-7	1,227	1,826	137-0	2-19
2,186	October.....	390	3,372	79-4	50-9	16-5	32-7	2,286	112	104-2	154-6	351-1	92-7	1,247	1,838	135-2	2-30
2,186	November.....	355	3,170	89-6	43-7	20-6	27-7	2,642	109	102-2	147-6	368-8	108-0	1,250	1,836	118-5	2-31
2,186	December.....	355	3,170	89-6	43-7	20-6	27-7	2,642	109	102-2	147-6	368-8	108-0	1,250	1,836	118-5	2-31
2,205	1931	342	3,685	75-6	43-6	17-0	28-7	2,593	107	100-6	130-5	346-8	88-5	1,254	1,873	119-2	2-34
2,205	January.....	325	3,234	63-6	37-6	12-3	24-0	2,618	106	100-6	140-9	350-7	100-0	1,226	1,820	118-5	2-06
2,205	February.....		3,196					2,590			143-6	346-8	91-4			119-0	2-12
2,205	March.....																

¹ Data from the *Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the *Statist*, London and converted to 1913 base. ⁶ Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1929, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930												1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Wheat, visible supply...Mil. bush.	153	136	120	110	162	195	214	205	202	196	197	202			
Receipts, principal markets...000 bush.	16,683	13,441	10,535	18,705	93,960	85,476	62,560	28,943	24,597	21,549	29,496				
Shipments, principal markets...000 bush.	12,100	13,201	24,091	20,675	42,027	48,053	47,182	25,238	20,955	15,053	13,706				
Exports, including wheat flour...000 bush.	7,113	7,252	10,064	12,295	16,188	24,170	10,069	12,295	8,470	6,187	5,543				
Wheat flour production...000 bbls.	9,347	9,071	8,983	8,687	9,446	10,313	10,673	10,817	9,184	8,073	9,233				
Sugar meltings, 8 ports...000 long tons	410	433	469	372	502	361	414	402	337	207	259				
Tobacco consumption, cigars...Millions	455	470	524	520	533	517	524	624	529	350	363	363			
Tobacco consumption, cigarettes...Millions	0,165	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,932	8,675	9,366	8,836			
Cattle receipts, primary markets...000	1,847	1,644	1,517	1,450	1,512	1,005	2,108	2,377	1,696	1,736	1,508	1,303			
Hog receipts, primary markets...000	3,294	3,255	3,293	3,215	2,918	2,617	2,390	3,441	3,439	4,002	3,704	4,052			
Cotton consumption...000 bales	509	532	474	405	379	323	394	444	415	406	454	434			
Newspaper production...000 s. tons	119-1	110-0	118-1	108-4	102-8	101-6	95-3	105-5	92-3	99-3	1,055	89-8			
Newspaper consumption...000 s. tons	187-6	199-5	248-6	239-9	201-0	200-0	217-3	236-0	225-6	215-6	216-1				
Pig iron production...000 l. tons	3,246	3,182	3,233	3,934	3,640	3,277	2,277	2,165	1,867	1,666	1,714	1,707			
Steel ingot production...000 l. tons	4,289	4,154	4,025	3,440	3,933	3,063	2,868	2,720	2,235	2,008	2,264	2,327			
Unfilled orders U.S. Steel Co...000 l. tons	4,471	4,384	4,050	3,968	4,022	3,580	3,424	3,482	3,640	3,914	4,122	3,965	3,995		
Automobile production, 000 cars and trucks	401-4	424-8	417-2	338-5	262-4	223-0	220-6	154-4	135-8	155-6	171-0	219-9			
Copper production, N. & S. America...000 s. tons	127-1	124-5	132-2	124-8	123-2	120-8	116-0	118-2	111-6	106-4	102-5	99-9	103-1		
Domestic shipments...000 s. tons	73-6	80-0	75-8	71-9	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6			
Zinc production...000 s. tons	47,873	43,080	44,878	43,473	40,038	41,629	40,490	40,940	32,007	32,682	32,522	29,562			
Stocks...000 s. tons	94,033	90,453	102,775	104,878	117,381	122,646	132,596	143,327	145,139	143,576	145,674	144,389			
Lead production...000 bbls.	57,628	51,783	55,550	50,720	51,540	52,890	48,490	50,402	43,423	48,517	43,403				
Petroleum production, Consumption (to stills) 000 bbls.	77,384	77,175	80,176	79,513	78,743	74,853	70,977	72,696	68,174	66,985	65,991	63,645			
Gasoline production...000 bbls.	37,727	38,157	39,293	37,537	38,061	37,844	36,914	37,400	33,613	34,352	32,708	31,328			
Consumption...000 bbls.	31,029	34,549	36,497	35,902	38,352	37,433	37,823	32,367	30,984	29,094	26,844	26,133			
Contracts awarded...000,000	434-4	460-1	443-0	500-6	367-8	347-3	337-3	253-6	249-4	228-0					
Carloadings...000 cars	4,415	3,610	4,899	3,719	3,556	4,670	3,725	3,818	4,127	2,783	3,491	235-4			
Electric power production...mill. k.h.	8,170	7,990	8,014	7,748	7,869	7,877	7,765	8,173	7,693	8,106	7,941				
Index factory employ- ment...1923=100	89-8	89-1	87-7	85-5	81-6	79-9	79-7	76-7	76-5	75-1	73-1				
Mail order sales, 2 cos...\$000	74,562	56,561	59,350	64,356	48,790	50,482	54,419	68,877	55,713	72,486	41,459				
Ten cent sales, 4 chains...\$000	42,323	46,371	47,075	40,548	39,802	41,906	42,374	48,597	45,725	55,145	35,368				
Imports...\$000,000	300-5	307-9	281-7	280-2	220-4	217-0	228-3	247-3	2,037	2,090	1,832				
Exports...\$000,000	309-6	331-7	320-2	295-0	266-6	300-0	318-0	336-9	2,990	2,730	2,496				
Manufacturing produc- tion...1923=100	106-0	106-0	104-0	101-0	93-0	91-0	91-0	88-0	83-0	80-0	87-0				
Mineral production...1923=100	106-0	103-0	103-0	100-0	97-0	96-0	91-0	86-0	82-0	84-0	89-0				
Industrial production...1923=100	104-0	106-0	104-0	100-0	94-0	92-0	94-0	97-0	84-0	82-0	82-0				
F.R. banks, bills dis- counted...Mil. Dollars	241	233	247	260	197	251	186	202	281	251	215	190			
Reserve Ratio...p.c.	79-5	82-5	83-9	80-7	83-5	80-8	81-6	82-4	79-8	78-7	83-7	84-1			
Member banks loans and discounts...Mil. Dollars	16,913	16,964	16,827	16,979	16,945	16,830	17,012	16,761	16,516	16,263	15,753				
Net demand deposits...Mil. Dollars	13,329	13,581	13,388	13,740	13,798	13,629	13,812	13,820	13,908	13,990	13,680				
Interest rates, time loans...p.c.	4-25	4-13	3-50	2-88	2-75	2-50	2-38	2-25	2-14	2-25	2-13	1-88			
Call loans renewal...p.c.	3-00	4-00	3-14	2-62	2-20	2-21	2-19	2-00	2-00	2-23	1-57	1-50			
Prime commercial paper, 4-6 months...p.c.	4-25	3-88	3-75	3-50	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-63			
Bond prices high grade rails (10)...Forty bonds...81-27	80-52	80-81	90-43	81-35	82-63	84-25	85-83	85-83	94-63	92-89	90-59				
Copyright Standard Statistics Co. Price common stocks (404)...1926=100	81-27	81-23	81-20	81-10	81-43	82-63	84-26	82-49	81-10	79-96	81-98				
Industrials (338)...1926=100	172-4	181-0	170-5	153-8	149-3	147-6	148-8	137-6	116-7	100-4	112-3	119-8	121-6		
Railways (33)...1926=100	163-0	170-8	160-1	143-1	139-8	138-7	139-3	117-8	108-5	101-9	102-4	101-3	111-6		
Utilities (34)...1926=100	143-2	141-7	136-0	124-5	124-2	121-2	122-6	110-0	102-1	93-5	100-4	104-7	97-2		
Automobiles (18)...1926=100	243-1	263-7	280-0	223-8	215-4	212-7	216-4	187-0	167-6	154-9	163-4	177-9	168-9		
Tires and related goods (17)...1926=100	113-1	111-1	96-4	84-0	76-2	72-0	65-5	53-5	56-0	54-0	50-6	54-4	57-5		
Chain stores (17)...1926=100	99-9	101-1	96-5	89-5	88-7	90-1	95-6	88-1	81-7	78-1	78-4	86-9	89-9		
Copper and brass (9)...1926=100	192-8	174-3	151-0	134-6	120-1	121-3	114-4	102-6	90-8	79-0	82-1	90-8	95-7		
Oil (16)...1926=100	140-6	155-7	147-9	133-1	132-9	129-5	125-4	106-4	96-9	87-9	80-1	90-7	84-5		
Railway equipment (9)...1926=100	126-4	119-8	109-7	96-8	94-3	93-4	85-6	82-0	76-8	72-9	74-1	77-4	78-2		
Steel (10)...1926=100	181-9	196-8	174-1	161-1	159-1	160-4	161-3	141-5	130-5	124-7	124-0	131-7	132-6		
Textile (31)...1926=100	94-7	92-2	78-7	65-5	67-1	66-0	67-2	58-2	54-9	51-0	53-5	55-9	58-9		
Amusement (7)...1926=100	135-8	151-5	144-5	119-4	111-9	108-1	112-4	87-9	77-7	66-7	69-4	80-2	76-1		
Tobacco (10)...1926=100	159-6	157-8	158-9	145-2	146-0	149-2	132-6	135-8	120-2	125-6	131-5	137-4	143-8		
Stock sales, N.Y...Mil. Shares	85-6	126-9	78-0	76-6	46-8	39-9	53-5	55-5	51-9	48-8	52-5	64-1			
Bond sales, N.Y...Mil. Dollars	351-2	274-6	227-2	230-3	193-8	169-7	230-9	272-1	189-5	246-8	264-1	194-4			
Brokers loans...Mil. Dollars	4,658	5,063	4,748	3,728	3,680	3,890	3,890	2,589	2,163	1,894	1,720				
Bank debits N.Y...Mil. Dollars	40,740	38,631	37,423	37,890	29,637	28,052	27,383	30,781	22,490	29,001	24,567	20,948			
Outside, 146 centres...Mil. Dollars	25,014	24,347	24,416	24,647	23,171	20,968	21,277	23,700	19,700	23,113	21,727	17,084			

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REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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RÉSUMÉ

Les opérations commerciales et industrielles ont pris en mars une expansion modérée comparativement à l'activité des mois précédents. L'indice de la production industrielle, après rajustement saisonnier, donne pour le mois 153.1 comparativement à 141.7 en janvier et 145.6 en février. Cette amélioration provient principalement des opérations manufacturières.

L'industrie primaire du fer et de l'acier a été plus active en mars, la production de fer en gueuse étant à 57,110 tonnes comparativement à 46,395 tonnes le mois précédent. C'est une augmentation, après rajustement saisonnier, de 7.3 p.c. La production quotidienne de mars a été de 1,842 tonnes, un gain de 11 p.c. sur la moyenne quotidienne de 1,657 tonnes en février, qui était déjà de 44 p.c. au-dessus de la moyenne de 1,145 tonnes en janvier. La production d'acier en lingots et coulages, au total de 99,341 tonnes, donne pour le troisième mois consécutif une augmentation depuis que cette production a baissé à son récent minimum de 56,101 tonnes en décembre. Il n'y a pas eu de changements dans le nombre de hauts fourneaux en activité au cours de mars ceux actuellement en opération se trouvant: deux à Sault Ste-Marie, un à Hamilton et un à Sydney.

La production d'automobiles donne un gain prononcé en mars relativement à une activité modérée les mois précédents. Le gain au cours de mars, après rajustement saisonnier, est dans le voisinage de 14 p.c. La production du mois est de 12,993 unités comparativement à 9,871 unités le mois précédent. Les importations de caoutchouc brut indiquent une préparation sérieuse pour une plus grande activité dans l'industrie des bandages. Les arrivages de sources extérieures s'élèvent à 6,748,000 livres comparativement à 4,316,000 livres en février, un gain, après rajustement saisonnier, de près de 19 p.c. Les importations de pétrole brut ont été de 71,297,000 gallons ce qui ne donne pas un gain équivalent à l'augmentation normale pour la saison.

Après rajustement l'augmentation de production de papier à journal a été de 5 p.c. et les expéditions ont été plus considérables que la production, ce qui donne comme résultat une légère réduction dans les stocks.

La bonne figure qu'avaient faite les exportations de bois-d'œuvre en février ne s'est pas maintenue en mars et après rajustement saisonnier il y a un déclin de 11 p.c.

L'indice de la production manufacturière basé sur 16 facteurs, après rajustement saisonnier, montre 141.8 en mars comparativement à 128.7 le mois précédent.

Le gain dans les arrivages d'or à la Monnaie Royale n'a pas été suffisant pour contrebalancer le déclin dans les exportations des mines canadiennes, mais les ventes d'argent montrent un gain excellent, même après rajustement saisonnier. Le zinc a aussi été exporté en fort volume. La production de charbon, à 1,028,000 tonnes en mars comparativement à 963,000 tonnes en février, donne, après rajustement, une augmentation de 7 p.c.

L'indice de la production minérale, basé sur 7 facteurs, est à 147.4 dans le mois sous revue comparativement à 130.6 en février.

Les gains dans les contrats de construction et les permis de bâtir ont été inférieurs à la normale pour la saison. Le déclin dans les contrats, après rajustement saisonnier et pour la baisse des matériaux et de la main-d'œuvre, est de 12.6 p.c. tandis que la baisse dans les permis de bâtir, après les mêmes rajustements, est d'environ 10 p.c. La production moyenne quotidienne des usines centrales électriques, toujours après rajustement, montre un déclin de 2 p.c. en mars, atteignant par jour 44,903,000 k.w.h. comparativement à 46,850,000 k.w.h. en février.

Le gain dans les transports commerciaux des chemins de fer en mars n'est pas équivalent à la normale de la saison, les wagons chargés étant au nombre de 210,507 comparativement à 190,213, un déclin après rajustement d'environ 4 p.c.

L'indice du volume physique des affaires, calculé sur 10 facteurs majeurs, donne 141.6 en mars comparativement à 138.9 en février, un gain de 2 p.c.

■ L'indice de l'emploiement tel que déclaré par les employeurs donne 99.7 en avril comparativement à 100.2 le premier mars. Comme l'emploiement montre généralement un recul au commencement d'avril, le gain, après rajustement saisonnier, est d'environ 1 p.e. Le facteur le plus réactionnaire du commencement d'avril a été le recul des valeurs mobilières, l'indice de 124 titres d'action ordinaire étant à 102.5 dans la semaine terminée le 16 avril comparativement à 115.1 la dernière semaine de février.

La hausse du blé a été le facteur significatif au début du deuxième trimestre.

Changements économiques

Les conditions économiques telles qu'indiquées par le graphique paraissant à la page 4 sont caractéristiques de la dépression du premier trimestre de 1930. L'indice de la production industrielle, après avoir établi la moyenne mobile trimestrielle et après des rajustements pour tendances à long terme, montre une plus grande contraction en janvier et en février. Les titres d'actions ordinaires se sont vigoureusement repris en février mais ont réagi modérément en mars. Le gain dans les obligations de tout repos a été prononcé en mars ce qui a eu pour résultat de faire baisser l'indice du loyer de l'argent à long terme.

Dans le graphique de la page 10, l'indice de la construction, après rajustement pour tendance saisonnière et pour variations dans le coût des matériaux et de la main-d'œuvre, montre de la force dans la dernière partie de 1930 et le premier trimestre de l'année présente, en dépit de la dépression générale. Le coût de la construction a touché récemment son plus bas niveau dans l'histoire de l'après-guerre. Les permis de bâtir ont été plutôt décevants depuis le commencement de l'année. L'emploiement dans la construction a été beaucoup plus considérable que d'ordinaire au cours de la saison d'hiver à la suite d'entreprises pour soulager le chômage.

Dans le graphique de la page 15, trois indices basés sur le volume physique montrent les facteurs en activité de 1919 jusqu'à date. Le déclin marqué depuis le premier mois de 1929 jusqu'au premier trimestre de 1930 est la caractéristique des trois groupes tandis qu'il est évident que le niveau des opérations à l'époque actuelle est beaucoup plus élevé que la moyenne pendant la période ayant servi de base, 1919 à 1924.

Prix de gros

Le niveau général des prix de gros a été plus bas en mars que le mois précédent, l'indice officiel fléchissant de 76.0 à 75.1. Le groupe des textiles et celui des métaux non ferreux montrent des gains modérés tandis que les autres groupes de la classification sont tous en déclin.

Les prix mondiaux tels qu'indiqués par les nombre-indices nationaux ont tous fléchi dans le premier trimestre. Les cours ont été décidément à la baisse en février quoique le recul ait été moins vif. A part le coton et les groupes des produits alimentaires et divers, les nombre-indices du Board of Trade montrent que les prix du Royaume-Uni sont généralement en déclin. En France, la baisse de l'indice provient d'un recul des produits domestiques tandis que la section des produits importés suit une tendance contraire, ayant monté de 11 points, à 375. Dans le groupe des indices de l'Allemagne les déclins sont beaucoup plus nombreux que les avances. Les articles pour consommation immédiate continuent à baisser relativement plus vite que les matières pour production, bien que ces dernières accusent aussi un recul plus considérable que d'ordinaire.

L'indice des prix canadiens donne en moyenne 9 p.e. de moins dans le premier trimestre de 1931 que pendant la période correspondante de 1930, et l'indice de mars est le plus bas de tous les indices mensuels de la période d'après-guerre. Le prix du blé au comptant a été relativement stable, variant de 55½ cents à 58½ cents le boisseau pour le blé N° 1 Manitoba-Nord à Winnipeg. Les prix des autres grains, excepté le maïs, ont été plus élevés.

A la suite de la discontinuation ou de l'ajournement des négociations pour restrictions parmi les producteurs de sucre anglais et hollandais, le sucre brut a été appréciablement plus faible en mars, spécialement à New York, malgré une demande considérable du Royaume-Uni qui a eu un effet bienfaisant sur presque tous les marchés. Le caoutchouc a atteint un nouveau bas à 6.80 cents la livre à la fin de mars.

Le coton brut a légèrement fléchi sur le marché des Etats-Unis, influencé principalement par la crainte que le Farm Board des Etats-Unis commençât à liquider ses stocks. Les approvisionnements visibles de coton américain étaient établis à 7,525,000 balles à la fin de mars comparativement à 7,708,000 balles au commencement du mois. Parmi les facteurs contribuant à la fermeté des prix de la laine se trouvent des indications d'une meilleure demande en Angleterre

et au Japon, et les informations sont que les cinq principaux pays de l'hémisphère sud voient leurs approvisionnements baisser. L'indice des prix de détail, des loyers et du coût des services a tombé de 94.1 en février à 93.2 en mars. L'indice de 46 articles courants d'alimentation a reculé de 85.6 à 82.7.

La situation du blé

Les stocks visibles de blé au Canada le 31 mars 1931 s'élevaient à 275,190,987 boisseaux comparativement à 228,646,367 boisseaux à la même date de 1930, et 245,962,428 boisseaux en 1929. Les stocks de 275,190,987 boisseaux le 31 mars montrent une réduction d'approximativement 224 millions de boisseaux sur le volume formé par le report du 31 juillet (111,692,519 boisseaux) et la récolte nette de 1930 (c'est-à-dire la récolte brute de 397,872,000 boisseaux moins une déduction de 6,200,000 boisseaux pour perte en manutention et 4,302,000 boisseaux de qualité non marchande). Comme les exportations des huit mois suivant la récolte s'élèvent à environ 184 millions de boisseaux, il y a environ 40 millions de boisseaux qui ont été consommés soit en alimentation humaine, soit en provende animale.

Les stocks des ports continentaux et du Royaume-Uni sont encore bas tandis que ceux de blé domestique dans la plupart des pays sont grandement épuisés. Les froids récents et la mauvaise température ont ajouté au malaise des importateurs dans certains pays. Dans de telles conditions on s'attend à de plus amples améliorations dans les règlements de mouture et les restrictions d'importation. La France et l'Allemagne ont déjà commencé une détente. Le gouvernement allemand a modifié ses règlements de mouture au commencement d'avril et permet maintenant aux minoteries d'employer 50 p.c. de blé étranger dans leur farine. Le 15 avril la France a aussi permis de porter de 10 à 15 p.c. la proportion de blé étranger entrant dans la farine.

Les quantités disponibles pour exportation et le report dans les quatre principaux pays exportateurs sont estimés, le 31 mars, comme suit, en millions de boisseaux: Etats-Unis 318; Canada 192; Argentine 125; et Australie 105. D'après les meilleures informations il est possible que la Russie fasse sentir encore une compétition modérée dans le dernier trimestre de la campagne, mais les expéditions des pays danubiens seront moins considérables qu'au printemps de 1930.

Le mouvement des prix dans la première quinzaine d'avril a été presque continuellement à la hausse et quelque peu semblable à l'avance du commencement de février, bien que plus graduelle. Les expéditions russes et australiennes ont diminué considérablement en avril alors qu'à la même époque Broomhall exprime l'opinion qu'il y aura meilleure demande en Angleterre et sur le Continent.

FINANCE

Affaires bancaires

Les prêts courants montrent encore une plus ample contraction le 1er mars, le déclin dépassant \$25,000,000 comparativement au mois précédent. Les dépôts à terme montrent un gain de près de \$7,000,000 et le surplus des dépôts à terme sur les prêts courants s'est augmenté jusqu'à \$320,000,000. Les ressources liquides des banques ont augmenté de \$42,400,000, les titres du gouvernement fédéral formant la plus forte tranche de ce chiffre. Les titres du Dominion en portefeuille atteignent \$426,900,000. Il y a aussi une forte augmentation dans les titres municipaux canadiens et dans les titres anglais et étrangers en portefeuille qui donnaient au commencement de mars un total de \$654,000,000 comparativement à \$593,000,000 le 1er février. Le 31 mars le département des Finances détenait de l'or jusqu'à concurrence de \$82,672,000 comparativement à \$80,074,000 le 28 février, qui était déjà un gain notable sur le 31 janvier. Depuis le début de l'année les émissions de billets du Dominion montrent une déclin s'élevant à \$141,000,000 à la fin du trimestre comparativement à \$175,000,000 le 31 décembre.

Valeurs mobilières

La cote des actions ordinaires s'est presque maintenue en mars au niveau qu'elle avait touché dans la dernière partie de février. L'indice général de 132 titres était à 110.8 comparativement à 111.6 en février. L'indice de 98 titres industriels a décliné 1.5 point à 127.8. Le groupe énergie et traction a avancé de 124.2 en février à 132.6 en mars, et l'indice général de 18 titres d'utilités publiques était à 116.1 comparativement à 114.9 en février. Parmi les industriels, des gains sont constatés dans fer et acier, minerais, produits alimentaires et le groupe divers, tandis que la pulpe et le papier, les pétroles, les textiles et les breuvages donnent des déclinés. Il y a une légère avance dans l'indice de 22 titres d'actions privilégiées en mars, le gain allant

de 83.4 en février à 84.2 en mars. Des gains sont relevés dans Canada Cement, Canada Bread, Dominion Glass, Dominion Textile, Moore Preferred "A", Maple Leaf et Ogilvie.

L'indice du spéculateur, portant sur 25 titres, a avancé de 660.2 en février à 714.3 en mars. L'indice de 17 titres miniers à 76.4 en mars se compare à 72.9 en février. L'indice du groupe des mines d'or s'est un peu mieux que maintenu. L'indice du groupe des mines de cuivre et or, influencé par l'avance de Noranda, était à 101.4 en mars comparativement à 84.0 en février. L'indice du groupe des mines d'argent et divers a avancé de 34.8 à 40.2 en mars. La moyenne de rendement des obligations les plus populaires du gouvernement d'Ontario à 4.45 p.c. en mars se compare à 4.55 p.c. pour les deux premiers mois de l'année. L'indice du loyer de l'argent à long terme a conséquemment décliné de 95.0 en février à 92.9 en mars, la moyenne mensuelle de 1926 étant prise comme base, ou 100.

LA SITUATION AUX ÉTATS-UNIS

Le gain dans l'activité commerciale et industrielle en mars a été plus que normal pour la saison. Les indices de la production, après rajustement saisonnier, montrent un gain modéré dans le dernier mois du trimestre. L'avance dans la consommation de coton brut s'est continuée. La production d'acier en lingot et de fer en gueuse a augmenté plus que normalement pour la saison. La production d'énergie électrique a aussi fait des gains considérables. Le charbon mou a aussi été produit en plus fort volume. Les transports commerciaux, après rajustement, donnent un nouveau déclin en mars et le gain dans la production d'automobiles n'est pas à la hauteur de l'augmentation normale de la saison. La contraction prononcée dans les ventes de cuivre et de plomb et le peu de demande pour le zinc se reflètent par des baisses dans le prix de ces métaux au cours de mars. Il est prétendu qu'un déclin continu et irrégulier de l'indice des prix rend l'avenir incertain et très peu prometteur. Mesuré par les indices hebdomadaires les prix de gros ont continué leur déclin dans les deux premières semaines d'avril, touchant un bas nouveau dans le présent mouvement.

Il y a eu très peu de changement dans le loyer de l'argent en mars. Les emprunts des banques affiliées et les taux d'intérêt sont restés anormalement bas et le volume de l'or détenu a dépassé tous les précédents.

Les titres d'utilités publiques ont subi une plus ample appréciation au commencement du mois tandis que le groupe des chemins de fer a déprécié. Dans la dernière semaine du mois le marché a tourné à la réaction et le déclin a été à peu près général.

LA SITUATION EN GRANDE-BRETAGNE

Une apparence de stabilité dans les prix de gros a été un des principaux facteurs constructifs de la situation économique de la Grande-Bretagne à la fin de mars. Comme la baisse du coût de la vie s'est continuée avec accélération dans le premier trimestre, l'écart entre les prix de gros et les prix de détail se rétrécit rapidement. Il y a peu de changement dans l'industrie du fer et de l'acier, si ce n'est l'arrêt de deux hauts fourneaux sur la côte nord-est. On remarque des perspectives plus encourageantes dans l'industrie du génie et une certaine augmentation dans le nombre de commandes. Les prix du coton brut ont été plus stables et le commerce montre de l'amélioration. Bien que la situation politique soit encore incertaine, les demandes de l'Inde étaient meilleures et les perspectives du commerce avec la Chine étaient aussi plus promettantes. En face d'une demande domestique plus satisfaisante, la production de filés et tissus de rayon s'est activée et les stocks ont été réduits. La publication du troisième rapport annuel de Central Electricity Board attire l'attention sur les progrès faits dans le développement et la standardisation de l'énergie électrique en Grande-Bretagne. Les commandes placées dans l'industrie du génie électrique ont été substantielles et les bénéfices qu'en retire l'industrie en général bien que moins directs seront cependant assez considérables vu des économies importantes dans le coût de la force motrice.

Un indice du cours des valeurs mobilières qui prend décembre 1921 comme base à 100, marquait 119.0 en mars comparativement à 118.8 le mois précédent. Cet indice basé sur les titres à dividendes variables était à 145.3 en mars 1930. Comme le drainage de l'or vers la France a été arrêté, les perspectives monétaires sont grandement améliorées. Le 17 mars, la Banque d'Angleterre a acquis tout l'or venant du Sud-Africain en offre sur le marché de Londres, et l'on a constaté des efforts pour en arriver à une plus égale distribution du capital mondial disponible.

OTTAWA, 20 avril 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED APRIL 16, 1931

Administration.—Canada's tourist trade in 1930.

Production.—**AGRICULTURAL PRODUCTS.**—Total stock, quantities in farmers' hands and un-merchanted quantity of wheat fed, and distribution of the 1930 wheat crop. **FOREST PRODUCTS.**—Report on the carriage and wagon industry in Canada, 1928-1929. Report on the cooperage industry in Canada, 1928-1929. Report on the miscellaneous wood-using industries in Canada, 1928-1929. The pulp and paper industry, 1928-1929. Press notice for same. Report on the lumber industry in Canada, 1929. **ANIMAL PRODUCTS.**—Preliminary report on the fur farms of the Prairie Provinces, British Columbia and the Yukon Territory, 1929. Report on the production of processed cheese in Canada, 1930. Harness and saddlery and miscellaneous leather goods in Canada, 1929.

Mineral Production.—Pig iron, 1930. Sulphuric acid, 1930.

Manufactures.—**VEGETABLE PRODUCTS.**—Report on the bread and other bakery products industry in Canada, 1929. **TEXTILE PRODUCTS.**—Report on the dyeing, cleaning and laundry industry in Canada, 1929.

External Trade.—Trade of Canada fiscal year ended March 31, 1930. Trade of Canada (imports for consumption and exports) calendar year, 1930.

Internal Trade.—Hospital rates and maintenance costs in Canada.

Transportation, Communications and Public Utilities.—Summary of operating revenues, expenses and statistics of railways with annual operating revenues of \$500,000 for year ended December 31, 1930.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Footwear trade. Exports: Grain and Flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). Imports: lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves, sheet metal products; refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

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